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COVER SUBJECT—Lobsters from the shores of Newfoundland arrive by air at Rockland, Me., whence they are transferred to dinner tables in New York and Boston. Some 120,000 pounds of lobsters were loaded last season in the Martin *Mariner* aircraft engaged on the "flying lobster" run, and it is expected that this figure will be increased to 500,000 pounds between the middle of next May and the end of July. The crustaceans are out of the water for less than eight hours, and fetch premium prices, providing fishermen of Lewisporte with welcome United States dollars. When the plane lands, the crates are dumped overboard and towed ashore in trains.

Courtesy Air Lanes, Inc.

Price 10 cents

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Chinese Communists Amalgamate Currencies in Controlled Areas

Eight banks issuing notes prior to January, 1948—Major amalgamation, begun on December 1, 1948, resulted from linking up of formerly separate liberated areas—Rates fixed for conversion of notes of certain banks and gold yuan into notes of People's Bank.

By B. I. Rankin, Assistant Commercial Secretary

SHANGHAI, March 19, 1949.—Following the conclusion of hostilities in China, areas under communist control were separated from those under the jurisdiction of the Nationalist Government of China. This resulted in the establishment of local economic and political structures until such time as a more co-ordinated system could be developed. Communist authorities issued their own currency and, prior to January, 1948, there were eight banks in communist territory with the power to issue notes, as follows:

Operating Banks in Communist Areas

Name of Bank	Name of Note	Area of Circulation
Northeastern Bank	Northeastern note	Manchuria
Chang Chen (Great Wall) Bank	Chang Chen note	Hopei-Chahar-Jehol Liaoning border area
Shansi-Chahar-Hopei	Border note	Shansi-Chahar-Hopei border area
Chi Nan (South Hopei) Bank	Chi Nan note	Shansi-Hopei-Shantung Hoana liberated area
Northwestern Farmers' Bank	Northwestern Bank note	Shansi-Suiyuan border area
Shensi-Kansu-Ninghsia Border Area Bank	Shensi-Ninghsia Border note	Shensi-Kansu-Ninghsia border area
Chung Chow Bank	Chung Chow note	Central China
Pei Hai Bank	Pei Hai note	East China

During this period there was considerable diversity in relative exchange rates, both between different communist currencies and also in relation to Nationalist currency, which was circulating concurrently in many areas. With the rapid expansion of the areas under communist control, and especially with the linking-up of formerly separate "liberated areas", the volume of trade increased, and it became necessary to link-up the different note issues.

Amalgamation began in January, 1948

In January, 1948, the Shensi-Kansu-Ninghsia Border Area Bank was absorbed by the Northwestern Farmers' Bank, and Northwestern bank-notes became the only legal tender in the two areas.

In April, 1948, when the North China area was mapped out by the communists, the Shansi-Chahar-Hopei Border Area Bank amalgamated with the Chi-Nan Bank to form the North China Bank. Both currencies were allowed to circulate, but the value of the Shansi-Chahar-Hopei Border notes was officially set at one-tenth of that of the Chi Nan notes.

On October 5, 1948, the Pei Hai notes and the above-mentioned two currencies were permitted to circulate side by side and became interchangeable; Pei Hai was at par with the Chi Nan note and was accordingly ten times the value of the Shansi-Chahar-Hopei Border note.

China—The Bund, at Shanghai. Currencies in areas under communist control have been amalgamated and rates fixed for conversion of notes of certain banks and gold yuan into notes of People's Bank.

On October 20, 1948, the North China currencies and the Northwestern Farmers' Bank note were declared interchangeable at the rate of one Chi Nan (or Pei Hai) note for 20 Northwestern Farmers' notes, and one Shansi-Shahar-Hopei Border note for two Northwestern Farmers' notes.

Major Unification of Currencies Effected

A major unification of the currency began on December 1, 1948, with the establishment of the China People's Bank, with headquarters at Shihchiachuang. The People's Bank was an amalgamation of the Pei Hai, North China and Northwestern Farmers' banks and immediately after its establishment it began the issue of People's Bank notes, "jen min piao", in the redemption of the following:

	Conversion rate
Chi Nan notes	100 to 1 (People's note)
Pei Hai notes	100 to 1 "
Shansi-Chahar-Hopei Border notes	1,000 to 1 "
Northwestern Farmers' notes	2,000 to 1 "
Shensi-Kansu-Ninghsia Border notes	2,000 to 1 "

People's Bank notes were declared the principal legal tender for Shantung, Shensi, Kansu, Minghsia, Shansi and Suiyuan provinces, with Chi Nan and Northeastern notes as subsidiary currencies. Circulation of currencies other than these three was prohibited in the areas mentioned, although conversion of the others was undertaken by the People's Bank. Chung Chow notes remained the currency in Central China, while North-

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eastern notes and Chang Chen notes circulated in Manchuria and Inner Mongolia respectively. Nevertheless, it is probable that complete unification is planned, and the following exchange rates have been fixed:

	Conversion rate
Chung Chow notes	100 to 1 (People's note)
Northeastern notes	1,000 to 1 "
Chang Chen notes	1,000 to 1 "

Conversion Rates Fixed for the Gold Yuan

In January, 1949, with the occupation of Tientsin and Peiping, the whole of North China passed under communist control. On entering Tientsin in the middle of January, the communists enacted measures for the exchange of gold yuan, the Central Government currency, setting January 31 as a deadline for conversion. One People's Bank note was to be issued for 6 gold yuan, a silver dollar being worth P.B.40; an ounce of gold, P.B.6,000; and one United States dollar, P.B.80. A more favourable conversion rate of 3 G.Y. to one P.B. note was given to workers, students, factory workers and poor people up to a maximum conversion of G.Y.500. By the time Peiping was occupied, on January 31, the gold yuan currency in non-occupied China had depreciated by about 75 per cent and accordingly a conversion rate of G.Y.10 for each P.B. note was fixed by the communist Military Control Committee for Peiping. At the time of promulgating this exchange rate, the communist authorities referred to gold yuan as "puppet currency", which they were in no way legally obliged to recognize. Their announcements made much of their solicitude for the workers by permitting any conversion at all. The time limit for currency conversion in Peiping was February 22.

No Accurate Estimate of Gold Yuan Conversions

It is impossible to estimate accurately what amount of gold yuan was converted into People's Bank notes in Peiping and Tientsin, although several estimates, approximating G.Y.1,500 million for Peiping and G.Y.440 million for Tientsin, have been made. It is not known, also, how much currency was seized from bank vaults when the communists occupied the two cities.

Although numerous shops, firms and factories were permitted to participate in the currency conversion, most of the business was done by the branches of the People's Bank, which were set up immediately following the occupation. The Peiping office of the bank, which is now reported to be the head office, took over the former premises of the Central Bank of China and also the functions of the Bank of Communications, Bank of China, the Farmers' Bank, the Central Co-operative Treasury and the Hopei Provincial Bank. The Central Clearing House has not been reopened but, several days after the occupation, some Chinese and foreign banks resumed operations, accepting deposits and extending loans as before. According to communist statements, many of the banks have not reopened because "speculation and favoured position" are no longer factors in the conduct of business.

Remittances Between Nationalist and Communist China Permitted

As from the beginning of March, several banks in Shanghai began remitting small amounts between that city and Peiping. The initial rush to send money from Peiping raised remittance charges from Peiping to Shanghai to G.Y.800 or G.Y.900 per thousand, but the rate finally settled at about G.Y.300 per thousand. The conversion rate has remained at

G.Y. 10 to P.B.1, i.e., for P.B.1,300 remitted from Peiping, G.Y.10,000 will be received in Shanghai. Only limited sums could be remitted from Shanghai to Peiping, and the remittance charge was small.

The practice of remitting funds between the two areas was temporarily suspended but, on March 18, the communist authorities announced that a decision had been made to permit remittances between Peiping, Tientsin, and Shanghai, Nanking, Hankow and other cities not yet "liberated", and appointed five commercial banks to handle the transactions.

The announcement failed to make clear what procedure would have to be followed by banks in Shanghai, Nanking, Hankow, Canton and other cities to get remittances cleared through the Peiping bank and into the hands of depositors in branch firms.

Gold Yuan Currency being Returned to Circulation

There is no doubt that much of the G.Y. currency converted by the People's Bank will find its way to areas where that currency is still in circulation. During the period of conversion, the communists encouraged merchants to send out gold yuan to pay for supplies, and extensive smuggling of notes into Nationalist territory is now certainly being practised. As examples, the *Financial Daily* reports that several banks in Shanghai have received notes in bundles bearing the business mark of North China firms, and there has been a considerable increase in remittances to Shanghai from Tsingtao, the only remaining Nationalist port in North China.

Communist currency appears to be of the managed type, with no gold or silver backing but based on reserves of essential commodities such as foodstuffs and cloth. For example, the People's Bank in Tientsin reported that deposits were increasing and that over P.B.2 million, representing "28,000 units of various commodities", were deposited in the last week of February.

It is still too early to predict whether or not the communists will succeed in retaining the value and controlling the issue of their currency. The fact that the remittance conversion rate has remained at P.B.1 to G.Y.10 over a period of rapid depreciation of the gold yuan suggests that a similar inflation and depreciation is going on in communist areas. On the other hand, the communists contend that price stability is being restored and, although reports are far from complete, it appears that there may be some substance to this contention. However, things are still rather in a state of flux, both as regards domestic conditions in communist areas and also in regard to trading with the outside world and, until the reaction of the communist authorities to these problems is apparent, predictions as to the success of their economic system must be withheld.

Value of Iron and Steel Products Increases in 1947

Gross factory value of products turned out by manufacturers of iron and steel and their products in 1947 was nearly 32 per cent higher than in the preceding year, the aggregate standing at $1,854,916,000 as compared with $1,405,543,000.

Among the main industries in this classification, sharpest increases were shown in automobiles, and pig iron, ferro-alloys, steel and rolled products, the former increasing from $193,440,000 to $340,918,000, and the latter from $153,083,000 to $218,276,000. Machinery rose from $145,638,000 to $200,895,000, automobile parts from $93,429,000 to $131,535,000, sheet metal products from $115,700,000 to $129,495,000, shipbuilding from $91,851,000 to $110,131,000, iron castings from $82,278,000 to $102,516,000, and farm implements from $63,239,000 to $89,423,000.—*(Dominion Bureau of Statistics)*

South Africa Enacts More Drastic Measures to Control Imports

List of prohibited goods extended—Wider control of imports from sterling area introduced—Policy and method of control for imports from all sources amended—Basic quota exchange system for hard-currency area changed as of June 30.

By S. V. Allen, Commercial Secretary for Canada

JOHANNESBURG, March 24, 1949.—South Africa's present foreign exchange and other control measures affecting imports have been in force for nearly five months. Although, lacking published trade returns and other reliable data bearing on the Union's international payments account, it is difficult to draw specific conclusions, it is possible to comment on certain aspects of control as it has operated since last November.

As recently announced in *Foreign Trade,* South Africa has found it necessary to supplement the exchange-import control regulations introduced on November 5, 1948. The original prohibited list, applying to imports from all areas, was extended, with effect from March 4, to include a large number of additional non-essential goods that are either in good supply in the Union or for which the demand may be met from local sources or which the country will have to do without for some time. At the same time the extension of currency control for imports from the sterling area, as well as change in the policy and method of controlling imports from all sources from June 30, has been announced.

Despite the advantages which the present system of hard-currency exchange control has allowed importers in the use of their basic quotas, and its simplicity of administration, a change is necessary. Valuable hard-currency exchange has been lost to the country through the purchase since November of non-essentials by firms who had large basic quotas as a result of heavy purchases in 1947 but whose business subsequently has shrunk or totally disappeared. There was some evidence that such importers tended to concentrate on the importation of products which would yield the highest return, regardless of their nature. Also a considerable black market in quotas had developed to a point where premiums of up to 40 per cent were being paid for dollar-exchange quotas not being used by the holder. Beyond these considerations, however, it is probable that the 50 per cent of 1947 basic quota, considering the high rate of imports after July and the country's growing requirements of raw materials and capital goods, was too liberal in terms of the country's exchange resources.

Diversion of Orders to Sterling Area Heavy

The diversion of purchases to, and the pyramiding of orders in, the sterling area, especially the United Kingdom, after November was heavier than anticipated. The encouragement given importers to arrange freight and insurance payments in sterling, to avoid the reduction of dollar quotas, plus payments to meet the improving deliveries from the United Kingdom, also accelerated the drain on the Union's sterling resources to the point where exchange control had to be extended to the sterling area as well. While the gold and hard-currency reserves of the country have remained stable since early January, the decline in sterling holdings has not yet been arrested.

Since detailed trade returns covering the Union's import trade are lacking, the effect of the November restrictions on dealings with hard-currency areas cannot be measured for specific items. In most cases, however, the retrospective basis for computing importers' basic exchange quotas for the quota year July 1, 1948, to June 30, 1949, under which orders paid for since last July had to be deducted from quarterly hard-currency allocations amounting to 12½ per cent of 1947 payments, as well as the small percentages, gave few importers basic quotas of any value. In fact, many firms, due to heavy commitments between July and November, 1948, or because of a small 1947 trade, overspent their basic quotas for some period beyond the end of June of this year. Where supplementary quotas were not granted they were forced to cancel overseas orders or were unable to place new ones.

Supplementary Exchange Quotas Issue

Firms whose basic quotas were insufficient to cover their commitments for items considered essential to the Union's economy have been issued supplementary quotas against specific application to the Department of Commerce and Industries, Pretoria. Proof was at first required that efforts had been made to obtain the merchandise in the sterling area but, as the Union's sterling position deteriorated to the point that exchange control for goods of sterling origin was necessary, this requirement was dropped. In some cases the hard-currency supplementary exchange applications have been screened by trade or industry panels, or by government controllers, before transmission to Pretoria. Items of Canadian origin that are normally sold in this market and which have been affected by this and other forms of decentralization include: agricultural implements, supplies for the mines, timber, plywood and shingles, newsprint, iron and steel items, and pharmaceutical products. Such panels were used during the war period and, in the face of what may well be a difficult administrative problem, the wider use of special panels as advisers to the import control authorities may become an essential part of the administrative machinery for the new scheme.

Basic Exchange Quotas Will End Next June

The present system of basic hard-currency exchange quotas, administered by the banks, will end on June 30 next and will be replaced by a more comprehensive exchange allocation procedure, allied with customs control of the use of the exchange granted. All importers are required to register by April 17 with the Department of Commerce and Industries, Pretoria, in one or more of the following groups: consumers goods; raw materials and components; capital equipment; and motor transportation equipment. Elaborate returns of all imports by each firm during 1948 and in January and February, 1949, are to be filed with the application for registration.

These returns are to be classified according to three currency sources: "sterling", "European non-sterling", and "other non-sterling" countries. Canada and Newfoundland are specifically included in the last-mentioned area. Separate compilations from each importer under each registration group are also required. In all cases the returns are to be made regarding basic and supplementary quotas of hard currency granted as well as overdrawings on the basic quotas, under the existing regulations. It is expected that, on the basis of the data obtained from importers and the essentiality of the various groups of commodities, exchange quotas will be issued for a definite period, probably limited as to "sterling" or "non-sterling sources",

in the case of specified groups of importers, to percentages of past purchases from abroad. Such quotas will be expected to cover freight and insurance charges as well as the cost of the goods. The extent to which importers may have overspent their exchange quotas for the present period will influence the amount of the quota under the new arrangements.

Consumer Not Yet Affected by Restrictions

So far, the consumer has not felt the effects of the November restrictions, and the apparent availability of most imported items five months after they were banned testifies to the high level of imports in 1948, which forced the imposition of the controls. However, the March 4 additions to the prohibited list precipitated some panic buying, especially of cosmetics and toilet preparations and certain classes of imported wearing apparel and shoes. Import control, however, has been followed by the reimposition or revision of a substantial number of price-control orders, and a special Crown prosecutor is to be appointed to deal with contraventions of price-control regulations. In view of South Africa's dependence on outside sources for many consumer goods, which are likely to disappear from retailers' shelves by the end of the year, and in the face of high levels of income and employment, there is little doubt that continued import control will affect price levels. Despite a high rate of industrialization in recent years, it is expected that the Union's industry will find it difficult to meet the demand for consumer goods. In fact, certain Union manufacturers may have to bear part of the exchange burden by reducing output, due to limited supplies of raw materials, which would accentuate shortages. It is apparent that in due course the public will have to become accustomed to doing without some items which have been so readily procurable during the past few years.

Controls May Continue for Two Years

Although the import and exchange control measures already imposed and contemplated will do much to correct the Union's unfavourable payment balance, the long-term solution lies in the country's ability to balance its imports with its exports of natural products and its production of gold, which in prewar years was the backbone of the country's overseas spending power. Without a change in the official price for gold, or decreased costs, it will be difficult to maintain production at present levels, although an appreciable decline in overseas prices would assist and, at the same time, improve the country's terms of trade. Any foreseeable increase in the country's exports beyond the present volume would not enable the level of imports to be raised to that of the past two years. Many of the country's imports since the end of the war have been financed out of the heavy inflow of capital, but this declined in 1948. Should South Africa raise a loan in the United States, or should the flow of private capital increase, some improvement would result. Repayment in sterling of part of the £80 million gold loan made to the United Kingdom in 1948 is expected this year, but it is improbable that this will ease the sterling shortage to any great extent. In these circumstances, there are grounds for local opinion, frequently expressed, that South Africa's import restrictions will remain in force for at least two years, although it is admitted that this period is predicated upon so many variable factors that it is little more than a guess.

Many Canadian exporters do not seem to realize the effect which the present regulations have had on the possible scope of their agents' activities during the past five months. Moreover, it may not be fully appreciated in Canada that hardship cases involving goods made especially

for the South African market, or packed or labelled to meet the Union's regulations, are not usually eligible for special consideration in the matter of being granted exchange or, in respect of prohibited goods, for the issue of import permits. The possibilities for developing business in new lines or for interesting agents have been limited. Little improvement can be expected under the new exchange and import control measures, especially for consumer goods. Even where the inquiry concerns capital goods or raw materials for South African industry, Canadian exporters must be able to supply something unobtainable from traditional sources, as importers will prefer to spend their limited exchange allocations on items with which they are already familiar rather than break new ground.

Irish Industrial Development Authority Will Examine Structure of Industry

New body will form part of permanent organization to promote and control industry in Ireland—Present expansion drive to be assisted —Main function will be to advise persons contemplating the establishment of new enterprises.

By H. L. E. Priestman, Commercial Secretary for Canada

DUBLIN, March 18, 1949.—Ireland is establishing an Industrial Development Authority to examine the present structure of manufacturing enterprises, the incidence of import tariffs and plans for new industries. It will form part of the permanent organization for the promotion and control of industry. The Prime Minister has declared that the establishment of this authority marked the most important step taken by any government since the formation of the state.

Members include the secretary of the Federated Union of Employers, the secretary of the Labour Party (an experienced trade union organizer), the professor of Dairy Accounting and Engineering at University College, Cork, the secretary of the Federation of Irish Manufacturers, and the secretary of the Industrial Credit Co. Ltd. The latter is a state-controlled organization, set up in 1933 to act as underwriters and investment bankers and to engage in the promotion or financing of industrial undertakings of all kinds in Ireland.

Operations Expected to Commence Almost Immediately

The Authority is expected to commence operations almost immediately. Its mode of operation has not yet been clearly defined, but it is manifestly designed to give impetus to the present drive for industrial expansion.

Many recent official statements have indicated that the government's policy of protection of native industries is to continue, but that it has no intention of permitting the inefficient industrialist to find shelter behind import tariffs, or of continuing to protect industries which have proved uneconomic.

Possibly the most important function of the new body will be that of giving advice to those contemplating new enterprises. Owing to the availability of sites and of labour, this country offers some attraction to capital from Great Britain and elsewhere, and the Authority will no doubt be able to give valuable guidance to native or foreign capital seeking investments in Ireland.

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British Coal Shipments Increased Substantially During Past Year

Exports amounted to 10,505,000 tons, of which 163,000 tons made available to Canada, but only 30 per cent of 1938 total—Iron and steel shipments larger even than in 1938, with more going to Canada than in 1947—Good market for pottery in Canada.

By A. E. Bryan, Commercial Counsellor for Canada

(Editor's Note—This is the second in a series of three articles on the overseas trade of Great Britain in 1948, the first having been published in the April 2, 1949, issue of *Foreign Trade*.)

LONDON, March 10, 1949.—British coal shipments during the past year increased substantially, but the total was only 30 per cent of exports in 1938. Although the actual volume was so much lower, it is noted that the actual value was slightly higher than was recorded immediately before the war. Shipments to Canada increased from 47,898 tons in 1947 to 163,114 tons last year, but this figure is relatively small in comparison with the 1,128,234 tons sent to Canada in 1938. The expansion of markets for her coal is an important factor in the negotiation of bilateral agreements with European countries, which received most of the additional supplies made available for export.

British Coal Exports

	1938	1947	1948
Total			
£	37,406,306	2,516,161	38,904,187
Tons	35,856,227	1,056,933	10,505,337
Principal Destinations		(Tons)	
Canada	1,128,234	47,898	163,114
Ireland	2,476,831	598,652	1,603,148
Sweden	2,655,311	1,511	1,068,541
Italy	2,260,183	2,196	798,246
Denmark	2,996,858	21,330	813,928
France	6,155,460	2,002	680,878

Iron and steel shipments last year were slightly higher than in 1947 and also in 1938, and would have been even greater but for the heavy domestic demand created by the reconstruction requirements of this country. Canada received nearly twice as much iron and steel as in 1947, and it is planned to treble the 1948 total during the current calendar year. If this objective can be attained, the exports in 1949 will exceed those in 1938. Exports to Iran increased by 57 per cent, but the materials were used principally for the provision of oil pipe lines.

British Exports of Iron and Steel

	1938	1947	1948
Total			
£	41,692,019	84,414,548	105,581,033
Tons	1,915,875	1,876,978	2,010,315
Principal Destinations		(Tons)	
Canada	85,409	17,200	30,859
South Africa	231,086	158,831	148,328
Australia	170,903	45,221	79,454
Iran	110,380	63,530	100,906
Netherlands	51,559	94,954	96,969

The increase in shipments over 1947 consisted almost entirely of finished goods. Exports of galvanized sheets, which have been well below

Great Britain—Swansea, in South Wales, through which passes the largest proportion of Britain's coal exports, amounting in 1948 to 10,505,000 tons. Shipments of British coal to Canada amounted to only 163,000 tons last year.

prewar figures in recent years, showed some advance, while exports of tin plate were one-third higher than in 1947. Shipments of wrought iron tubes nearly reached an all-time record.

Canada Second Most Important Market for Pottery

The demand for British pottery increased substantially during the past year, shipments having increased by 36 per cent over those for 1947, which were already well in advance of prewar values. Canada, which is the second largest market for Britain's pottery, glass, abrasives, etc., increased her purchases by 34 per cent, and exports to Australia and South Africa were likewise higher.

British Exports of Pottery, Glass, Abrasives

Total	1938	1947	1948
£	9,610,109	32,888,620	45,219,502
Principal Destinations			
Canada	£ 1,118,152	£ 3,540,974	£ 4,727,077
Australia	1,103,839	3,332,354	5,128,797
South Africa	801,357	2,862,384	3,857,351
Ireland	647,323	1,583,851	2,122,703
United States	388,861	1,555,019	1,811,854

Machinery exports were one-quarter more than in 1947 and nearly double the 1938 total. Shipments of agricultural tractors, showing the most striking rise, were three times the 1947 figure and ten times the 1938 quantity. The United States took one-eighth and Australia and Sweden each took one-tenth of the total.

Textile machinery comprised the largest group, the main markets being India and Pakistan. The quantity of machine tools was slightly lower than in 1947, though twice as much as was exported in 1938. India and Pakistan were by far the leading buyers of United Kingdom machinery as a whole, taking one-seventh of the total. South Africa and Australia

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occupied second and third places respectively. Particularly large increases were recorded for Sweden and the Netherlands, while exports to the United States also were higher. Exports to Canada advanced by 3 per cent.

British Exports of Machinery

Total	1938	1947	1948
£	57,867,565	180,641,981	253,713,138
Tons	459,263	699,482	884,948
Principal Destinations		(Tons)	
Canada	11,329	10,978	13,995
India, Pakistan	71,691	124,375	131,154
South Africa	61,990	55,312	75,065
Australia	33,569	32,313	56,213
Netherlands	14,945	23,123	36,556
Sweden	8,184	17,652	34,202

Shipments of cutlery, hardware, implements and instruments went up 20 per cent in value as compared with 1947. Canada's receipts were slightly less than in 1947 but more than twice those of 1938. During the year substantial increases in consignments to Australia and South Africa were noticeable.

British Exports of Cutlery, Hardware, Implements and Instruments

Total	1938	1947	1948
£	9,027,687	35,349,603	42,775,405
Principal Destinations			
Canada	£ 393,753	£ 937,795	£ 925,399
Australia	1,219,873	3,650,204	5,206,060
South Africa	1,128,944	3,551,660	4,121,649
India, Pakistan	728,520	2,753,986	2,797,717
New Zealand	523,046	1,744,625	1,686,072

Electrical goods shipped abroad were 46 per cent higher in value than in 1947. Exports to Canada increased by 57 per cent. South Africa was the United Kingdom's largest customer, followed by Australia and India. Wires and cables, radio and telecommunication equipment are the most active export industries in this branch. The number of domestic radio sets sold overseas in 1948 was less than in 1947 and 1946.

British Exports of Electrical Goods and Apparatus

Total	1938	1947	1948
£	13,611,411	49,371,555	72,691,846
Principal Destinations			
Canada	£ 150,558	£ 466,183	£ 733,351
South Africa	1,951,005	6,479,429	10,148,939
Australia	2,368,391	2,560,289	7,611,783
India, Pakistan	1,485,467	6,733,822	7,324,964
New Zealand	1,154,713	2,465,807	3,314,076
Sweden	179,379	1,561,486	3,241,741

Aggregate exports of non-ferrous metals and manufactures increased 35 per cent by value. Canada purchased six times the 1947 value and exports to the United States were more than three times as high. Aluminum, brass and copper goods are the most important items in this group.

British Exports of Non-ferrous Metals and Manufactures

Total	1938	1947	1948
£	12,339,096	40,327,361	54,687,502
Principal Destinations			
Canada	£ 393,006	£ 328,683	£ 1,994,954
United States	742,312	1,453,807	4,918,816
India, Pakistan	988,742	5,453,761	4,444,040
Belgium	240,346	3,135,847	3,063,499
Netherlands	248,775	2,061,319	2,907,932
South Africa	783,873	2,013,879	2,903,035

Exports of Cotton Piece-goods Increased Rapidly in Past Year

Exports of cotton piece-goods, which had remained practically unchanged throughout 1946 and 1947 at less than two-fifths of the 1938 average, increased rapidly during 1948. The increase over 1947 was spread over all types, though the most noticeable rise was for printed goods, exports of which in the past year were 97 per cent of the 1938 quantity. Shipments of both unbleached and plain bleached goods were much less than in 1938, though about one-quarter more than in 1947. British West Africa became the leading market, with Australia second. Consignments to Canada of woven piece-goods in 1948 were more than four times the 1947 yardage.

British Exports of Cotton Yarns and Manufactures

Grey, Unbleached			
Total	1938	1947	1948
£	8,395,379	5,943,026	14,905,726
Lbs.	110,002,900	23,598,100	53,215,100
Principal Destinations		(Pounds)	
Canada	3,273,600	4,297,200	3,286,900
Australia	3,192,900	3,787,100	7,048,000
South Africa	2,606,000	3,721,600	2,526,100
Netherlands	10,198,000	778,500	2,610,800
Bleached and Dyed			
Total	1938	1947	1948
£	1,279,532	844,188	1,861,256
Lbs.	12,947,300	3,068,400	5,846,800
Principal Destinations			
Canada	£ 323,500	£ 190,200	£ 75,100
British West Africa	682,900	556,900	1,509,300
Australia	3,347,200	884,600	1,173,600
Woven Piece-goods			
Total			
£	31,961,174	49,677,616	85,795,099
Thousand sq. yds.	1,386,235	532,887	761,414
Principal Destinations		(000 square yards)	
Canada	64,458	8,111	36,458
Australia	145,894	45,404	103,825
British West Africa	70,537	67,946	116,047
South Africa	109,465	57,657	64,082
India, Pakistan	273,317	10,902	53,479
Burma	19,183	90,097	46,001
Cotton Manufactures			
Total			
£	4,934,277	14,846,974	19,664,219
Principal Destinations			
Canada	£ 428,695	£ 1,223,266	£ 1,691,591
Australia	837,603	2,220,921	3,874,251
South Africa	733,949	1,510,710	2,156,085
New Zealand	298,537	1,309,106	1,885,452

British exports of woollens to Canada in 1948 were nearly double those for 1947. Canada remains by far the most important outlet, taking about one-fifth of the total. All types of woollen and worsted manufactures showed considerable rises over 1947 and, except for yarn, substantial increases compared with 1938. Shipments to the United States were 58 per cent higher than in 1947. Exports to Argentina, the second largest market in prewar years, totalled less than one-quarter of those in 1938.

British Exports of Woollen and Worsted Yarns and Manufactures

Total	1938	1947	1948
£	26,813,619	58,004,501	95,388,106
Principal Destinations			
Canada	£ 3,404,693	£ 9,915,473	£18,251,508
South Africa	1,555,833	7,588,475	10,062,301
United States	1,043,669	2,507,055	4,804,330
Ireland	1,214,393	2,843,778	4,463,511
India, Pakistan	656,608	2,999,524	4,390,245

The quantity of rayon piece-goods exported was a record, 40 per cent higher than in 1947 and 2·5 times the 1938 volume. The value of silk and artificial silk exports went up by 34 per cent and shipments to Canada advanced by 50 per cent.

British Exports of Silk and Artificial Silk Yarns and Manufactures

Total	1938	1947	1948
£	5,502,161	29,590,032	39,388,635
Principal Destinations			
Canada	£ 418,096	£ 2,261,911	£ 3,388,566
Australia	1,113,225	9,216,949	14,725,874
South Africa	622,747	4,067,410	4,510,079
New Zealand	359,733	3,104,117	3,040,714

In contrast, total exports of other textile materials (flax, jute, etc.) declined slightly and the value of shipments to Canada fell by 30 per cent.

British Exports of Miscellaneous Textile Manufactures

Total	1938	1947	1948
£	10,657,365	28,027,607	27,464,507
Principal Destinations			
Canada	£ 1,140,193	£ 2,643,299	£ 1,828,902
United States	2,001,232	4,656,000	4,343,075
Australia	953,413	2,679,800	3,043,771
South Africa	512,847	1,971,663	1,472,577

The value of apparel exports was nearly the same as in 1947. There were reductions in all types of outer wear, although these were offset by increases in socks and stockings, particularly women's fully fashioned stockings. The value credited to Canada increased by 10 per cent on the year.

British Exports of Apparel

Total	1938	1947	1948
£	8,515,263	31,888,920	31,410,834
Principal Destinations			
Canada	£ 514,790	£ 2,000,120	£ 2,205,417
South Africa	2,042,245	3,471,164	4,217,504
Australia	379,669	1,226,732	4,018,862
Ireland	605,889	4,255,212	3,381,448

The value of footwear shipped abroad advanced by 13 per cent and exports to Canada were 35 per cent higher. Ireland, the British West Indies and Belgium were the most important customers.

British Exports of Footwear

Total	1938	1947	1948
£	1,962,596	6,753,102	7,671,936
Principal Destinations			
Canada	£ 90,478	£ 228,703	£ 309,343
Ireland	120,102	984,355	1,186,052
British West Indies	218,205	304,705	724,593
Belgium	25,013	620,248	587,236
United States	93,052	234,187	435,819

Canadian Purchases of Beverages Higher

United Kingdom exports of beverages and cocoa preparations were up by 47 per cent in value. Shipments to Canada were 57 per cent greater and to the United States 25 per cent greater than in 1947. The most important single item was Scotch whisky.

British Exports of Beverages and Cocoa Preparations

Total	1938	1947	1948
£	13,823,862	19,547,080	28,570,480
Principal Destinations			
Canada	£ 1,005,577	£ 1,383,163	£ 2,208,522
United States	5,692,643	8,207,049	10,238,442
Germany	38,750	1,356,282	1,609,979
Australia	633,412	507,269	1,315,206

During the year, controls were lifted from the export of many foodstuffs lines coming into freer supply. Total exports increased by more than 80 per cent and to Canada by 94 per cent. Continental countries also benefited from the expansion.

British Exports of Miscellaneous Food Items

Total	1938	1947	1948
£	12,036,852	22,085,208	40,552,916
Principal Destinations			
Canada	£ 350,830	£ 340,922	£ 662,069
Iran	17,969	1,500,554	3,671,875
Germany	1,253,214	2,437,418	3,627,298
Switzerland	313,980	1,077,030	2,685,413
Finland	406,704	131,520	2,202,042

In the field of chemicals, overseas markets were generally more active, and the total value of exports increased by 24 per cent. Exports to Canada rose by 35 per cent.

The total quantity of ammonium sulphate exported during the 1948 period was lower than in the previous year, but exports of ammonium nitrate, sodium compounds, paints and colours, soaps and plastic materials registered satisfactory progress.

British Exports of Chemicals, Drugs, Dyes and Colours

Total	1938	1947	1948
£	22,279,789	67,426,175	83,670,282
Principal Destinations			
Canada	£ 1,153,994	£ 1,295,371	£ 1,650,860
India, Pakistan	630,768	2,192,811	2,382,151
Australia	2,075,606	3,859,708	5,145,144
South Africa	1,764,768	3,082,408	3,870,773
Ireland	1,158,206	2,692,456	3,160,240

The value of leather and manufactures shipped abroad in 1948 was 21 per cent more than in 1947 and exports to Canada increased by the same percentage.

British Exports of Leather and Manufactures

Total	1938	1947	1948
£	3,943,101	7,051,101	8,500,989
Principal Destinations			
Canada	£ 316,251	£ 687,562	£ 833,375
United States	721,238	875,622	1,361,526
South Africa	261,184	627,032	887,129
Ireland	303,588	863,838	718,850

There was a satisfactory rise in the quantity of exports of paper, cardboard, etc., compared with 1947, although the total was 22 per cent less than in 1938. Shipments to Canada in 1948 were down by 22 per cent for the year.

British Exports of Paper, Cardboard, Etc.

Total	1938	1947	1948
£	6,930,313	17,196,534	21,623,201
Cwt.	3,528,811	2,239,349	2,747,168
Principal Destinations			
Canada	£ 243,200	£ 345,734	£ 273,340
Australia	1,559,794	2,425,132	3,753,772
South Africa	888,516	1,614,690	1,875,498
Ireland	613,610	1,335,270	1,486,633

The value of exports of vehicles, including locomotives, ships and aircraft, was 45 per cent higher than in 1947. Car exports to Canada increased from 734 vehicles in the first quarter of the year to 5,319 in the fourth quarter. The United States, now the second largest market, after Australia, took 8,649 cars in the fourth quarter of the year, as compared with 3,699 in the first quarter.

Gross tonnage of ships and boats sent abroad during 1948 amounted to 436,000 tons, approximately twice the 1947 figure. Exports of locomotives continued at much the same level as in 1947, but exports of wagons were lower than in that year.

British Exports of Vehicles, including Locomotives, Ships and Aircraft

Total	1938	1947	1948
£	44,491,048	168,066,787	244,195,772
Principal Destinations			
Canada	£ 694,728	£ 3,274,655	£ 8,502,727
Australia	5,386,225	7,828,518	24,002,343
South Africa	4,439,057	13,784,421	17,781,271
Argentina	4,027,484	11,777,678	13,103,488
Portugal	532,560	3,834,502	11,062,317

Exports of rubber manufactures by value were nearly four times as great as before the war. The amount taken by Canada declined by 6 per cent as compared with 1947. There was a growing demand in Australia for British rubber products and consignments to the Commonwealth rose by 70 per cent.

British Exports of Rubber Manufactures

Total	1938	1947	1948
£	1,649,525	6,351,914	6,351,370
Principal Destinations			
Canada	£ 23,600	£ 53,975	£ 50,751
Australia	113,323	589,787	1,012,865
Ireland	103,070	597,217	699,204
New Zealand	98,950	422,112	330,848

The United Kingdom publishing industry operates under disadvantages in respect of paper supplies, and the quantity of books sent abroad was not much more than one-half the prewar total. The 1948 quantity was 13 per cent better than in the previous year. Exports to Canada increased by 25 per cent.

British Exports of Printed Books and other Printed Matter

Total	1938	1947	1948
£	3,945,683	4,660,515	5,794,275
Cwts.	612,872	275,891	312,024
Principal Destinations			
Canada	£ 25,944	£ 8,614	£ 10,939
Australia	111,914	58,270	64,328
Ireland	149,644	45,903	47,237
South Africa	66,126	22,835	29,785

Output of Clay Products up Substantially

With all categories of clay products showing substantial increases in 1948 over the preceding year, producers' sales of products made from Canadian clays rose to an all-time record value of $17,228,000, up sharply from $13,974,000 in 1947. During the month of December, sales amounted to $1,471,634, declining from the record monthly high of $1,744,840 in November, but up moderately over the $1,150,390 in December, 1947.—*(Dominion Bureau of Statistics)*

Peru Introduces New Regulations To Conserve Foreign Exchange

Authorizations restricted to essential requirements only—Oher measures enacted to reduce drain on available supply of exchange—List of products eligible for official exchange revised—Individual quarterly quotas established for each importer.

By C. J. Van Tighem, Commercial Secretary, Canadian Embassy

LIMA, March 17, 1949.—Supplies of dollar exchange continue to be very limited in Peru, and every effort is being made by the Peruvian Government to reduce the demands which are being made upon the Central Bank. As a means of achieving this, legislation was recently passed to ensure that official exchange is made available for the most essential requirements only. A decree of January 17, 1949, provided for the establishment of a three-man commission to qualify all applications for official exchange. The commission has the authority to turn down applications if it considers that the price is too high, the importation for which the exchange is required is unnecessary, substitution of a national product is possible or if the foreign exchange is not available. The decree provides that the Central Reserve Bank may sell exchange at the official rate only after a resolution has been issued authorizing the transaction.

Another step taken recently to reduce the drain on the official supplies of foreign exchange was the passage of a decree on February 9 which provides that merchandise imported into the country on the basis of official exchange authorizations issued prior to December 3 may be paid for with free-market exchange or exchange certificates. In the case of such merchandise, the Office of Price Control will fix the retail price on the basis of the free exchange rate used in importing the merchandise. This measure, it is hoped, will reduce the demand for official exchange, will bring required merchandise into retail channels and will eliminate the disparity between prices of products imported since December 3 on the basis of free exchange and of the same products which were entitled to official exchange before the decree of December, 1948 (see *Foreign Trade* of January 8, 1949).

A third measure has been the opening of a register of all authorizations for exchange at the official rate. The purpose of this register is to enable the government to obtain an exact picture of the outstanding obligations, so that the necessary action may be taken in special cases which have developed due to the delay in granting exchange.

List of Approved Products Revised

The latest action taken by the Peruvian Government has been to revise the list of articles for which official exchange will be granted. As a result of this revision, details of which were released on March 10, the list has been reduced and now comprises the following products:—

Live animals destined for immediate slaughter.
Beef, boned or not.
Mutton, boned or not.
Evaporated milk, whole, containing not les sthan 7.8 per cent fat.
Condensed milk, whole, containing not less than 8 per cent fat.
Milk powder, whole, in air-tight containers, containing not less than 24 per cent fat, for use as infants' foods.
Milk powder, partly skimmed, containing not less than 12 per cent fat, in air-tight containers for use as infants' foods.

Wheat.
Wheat flour.
Antibiotics, in all forms.
Sulfas: in the shape of crystals or simple drug; cremosuxidine and cremodiazine, and similar products.
Antipaludics: aralen, paludrin, metoquine, plasmoquine and derivatives, cloroguanide, compositions thereof and derivatives, euquinine and aristoquine.
Antiluetics: neoarsphenamine, oxiarsenics; sulo-salvarsan and products made up of bismuth and mercury intended for the treatment of syphilis; stovarsol in all forms.
Antidysenterics: yatren and derivatives thereof and similar products; carbantren and carbasone; stovarsols in all forms; emetine in crystals and in injections.
Vaccines and serums: anatoxins, antitoxins and antidiphtheritic serum, alone or combined; Serums: antitetanic, antigangrenous, anticarbuncal, antiofficinal, antitetanic; Vaccines: antitoxin and anatoxin, antimothylensix, vaccines against typhus (exanthematous fever) and against yellow fever. Koch's tuberculine, vaccines B.C.G., Khan's and Mxini's antigens, all classes of toxoids.
Lyophilic plasma.
Coagulants and anticoagulants: mormoclotine and dicumerol.
Insulins and insulin zinc protamines in all their forms.
Medicines intended for the treatment of lepra: chalmugra oil with measure diazona and promanide.
Antihelmitic.
Dietitic products: babeurre, casex; acidified milks such as eledon; maternalized milk such as lactogen, S.N.A. and similar milks; hypoallergic milks; modified milks such as pelargon and malted flours.
Cardio-vascular medicines: nativelli type digitalin, in all forms; preparations of total glucosides of digitalis of the digilanid, ouabaines types; arnaud type in all its forms; quinidine; acetyl-colina; aminophelines in crystale; caffein and crystals thereof in drug form.
Nikitamide, crystals and specialties based on same.
Pituitrine.
Aminoacids, pure or contained in specialties such as procasenol, which contains them up to at least 50 per cent.
Narcotics in all forms with the exception of cocaine and heroin.
Bellegal.
Ergotrate and neo-ginergene and similar products.
Prostigmine and similar products.
Codliver oil in bulk.
Organotherapeutics: thyroids and parathyroids in all forms.
Acetylsalicylic acid in crystals.
Piramidon in crystals.
Surgical dressings.
Sparadraps.
Syringes and hypodermic needles.
Hydrogen peroxide, 100 vol.

In addition to reducing the number of items for which official exchange will be provided, the decree of March 10 also stipulates that official exchange will not be provided for corporations, fiscalized companies, state banks, municipalities or, in general, any public entity or institution which has its own source of income apart from the general budget. An exception is made in the case of public welfare societies. The decree also prohibits the granting of official exchange for the government's own requirements which are included in the general budget, if such expenditures are reimbursable.

Individual Exchange Quotas for Importers

Individual quotas of foreign exchange will be established on a quarterly basis for each importer by the Ministries of Agriculture and of Public Health and Social Welfare respectively for the products entitled to official exchange. The commission to qualify applications for exchange established by the decree of January 17, as mentioned above, will review all requests for official exchange which may be presented with a view to ensuring that the goods are entitled to exchange and that the total amount of exchange

granted does not exceed the quota established for any one importer. When this check has been made, the request for exchange will be transferred to the Ministry of Finance and the necessary regulation covering the transaction will be issued.

This latest legislation is a further step away from the controls which have been in effect in Peru for the past four years, since it provides that products not in the present list of those entitled to official exchange but included in the list of permissible imports established by Decree Law No. 16 of December 3, 1948, may be imported freely without any restriction. Such imports will be on the basis of free exchange. Affected by this measure are the following foodstuffs: Pork, boned or not; humanized milk; milk acidified by means of lactic acid, for use as infants' food; natural butter, salted or not; refined lard; refined edible cotton seed oil; refined edible peanut oil; refined edible coconut oil; refined sunflower seed oil; refined corn oil; vegetable shortening made from cotton seed.

Also affected are pharmaceutical products, as all such products which are not included in the list entitled to official exchange, as shown above, may now be imported freely.

Provision has been made to afford a measure of protection to local industries producing goods competitive with those for which official exchange will be granted. In the preamble to the decree of March 10, it is laid down that, in such cases, only a percentage of the foreign exchange required will be issued at the official rate. The remainder of the exchange required in these cases will have to be obtained in the free market.

Canadian Trout Eggs Flown to Colombia

Bogotá, March 18, 1949.—(FTS)—Something of a record was achieved recently, when 50,000 lake trout eggs were flown from the fish hatchery, in Port Arthur, Ont., to Colombia with a loss of only eight. The Colombian Minister of Agriculture expressed much appreciaiton to Canadian authorities responsible for packing and shipping these trout eggs, and confidence that the experiment would prove most beneficial to his country. When they emerged from the incubation troughs, the fingerlings would eventually find their way into Lake Cocha, near Pasto, in Southern Colombia.

South African Deciduous Fruits Displayed in England

London, March 17, 1949.—(FTS)—Pears, peaches, plums and grapes were recently displayed by the South African Deciduous Fruit Board in South Africa House, Trafalgar Square. The fruits were in perfect condition and admirably shown. They had left Cape Town approximately three weeks previously, and delivery was made direct from steamer.

The Board is the sole exporter of South African fruit, and its London office the only importer in this country. Distribution is controlled by the London office, for which purpose it employs a number of wholesale distributors. Each member receives supplies on a pro rata basis, and all returns are made to the Board. With this knowledge it can compare the operations of each, and by arrangement drop any firm failing to meet the standards of other members.

South African deciduous fruits, with the exception of apples, are not imported by the Ministry of Food, but each fruit is sold under a maximum price order where such may apply. The interest of the Ministry of Food lies in the total amount of sterling which may be spent on fruit under the gold loan by South Africa to the United Kingdom.

Export Credits Insurance Corporation Reports on Operations in Past Year

Actual risks underwritten, and covered by standard policies in force during 1948, aggregated $24,014,103, involving shipments to 68 countries—Total of 158 policies in force at end of year.

CANADIAN exporters received protection during the past year from possible loss in the shipment and sale of goods whose value was estimated at approximately $41,000,000. The Export Credits Insurance Corporation indicates in its annual report that 158 standard insurance policies were in force on December 31, 1948, and that 149 of these were issued to exporters of general commodities, covering all their sales over a period of twelve months. The aggregate amount involved was estimated at $36,888,000. Nine policies covered individual sales of capital goods, the estimated value of which was $4,149,799.

The main risks against which the corporation provides insurance include the insolvency of a foreign buyer, the cancellation of an import licence, the failure of a foreign buyer to make payment for goods accepted by him, changes in foreign exchange regulations in the buyer's country resulting in a loss for the exporter, war or revolution in the buyer's country, and other causes beyond the control of the exporter and buyer. Trade disputes and repudiation by foreign buyers are not covered by policies of the corporation. Protection of this character is not provided by private insurance companies, and exporters are unable to cover their credit or political risks in any other way.

Claims Paid Last Year Aggregated $110,725

Claims paid to exporters last year, covering losses sustained by them under the terms and conditions of their policies, amounted to $110,725, the majority of which resulted from exchange transfer difficulties. Subsequent to payment of some claims, the necessary foreign exchange was made available by the importing country, and recoveries of $37,738 were obtained. It is expected that additional recoveries will be made.

Actual risks underwritten and covered by standard policies in force during 1948 aggregated $24,014,103, and covered shipments to buyers in 68 countries, listed below:

Commonwealth Countries

Australia	$ 301,135
Bermuda	2,899
British Guiana	74,600
British Honduras	9,156
British West Africa	2,352
British West Indies	705,789
Ceylon	43,601
Fiji	2,955
Hong Kong	6,982
India	40,633
Ireland	115,671
Malaya	14,717
Mauritius	49
Newfoundland	114,914
New Zealand	57,493
Pakistan	13,769
Rhodesia	25,129
South Africa	1,356,774
United Kingdom	5,456,269
Total	$ 8,344,887

Foreign Countries

Argentina	$ 547,478
Bahrein Island	437
Belgian Congo	42,167
Belgium	915,236
Bolivia	45,194
Brazil	5,468,556
Chile	268,957
China	49,162
Colombia	396,560
Costa Rica	1,190
Cuba	151,248
Dominican Republic	43,263
Ecuador	34,648
Egypt	4,889
El Salvador	43,878
Finland	544,714
France	4,500
Germany (Western)	1,244,441
Greece	5,780
Guatemala	66,462
Haiti	54,356
Honduras	7,872
Iceland	20,815
Iran	787
Italy	160,368
Luxemburg	106
Mexico	277,827
Netherlands	992,404
Netherlands Antilles	95,013
Netherlands Guiana	14,657
Nicaragua	47,693
Norway	39,279
Panama	39,579
Paraguay	4,912
Peru	53,402
Poland	188,450
Portugal	181,538
Portuguese Africa	8,331
Portuguese Asia	149
Puerto Rico	943
St. Pierre and Miquelon	2,194
Siam	3,440
Spain	76,275
Sweden	62,204
Switzerland	480,640
Turkey	2,480
United States	2,013,367
Uruguay	26,728
Venezuela	934,647
Total	$15,669,216
Total, all countries	$24,014,103

During the 3½ years in which the corporation has been functioning, premiums amounted to $451,617 and interest to $611,918. Claims paid totalled $122,786, of which $47,151 was recovered. Operating expenses amounted to $202,174, and the underwriting reserve on December 31, 1948, was $785,725.

Number of Policyholders Levelled Off

The number of policyholders increased steadily during 1946 and 1947, the report states, but levelled off in 1948, due mainly to import and exchange restrictions imposed by foreign countries. These restrictions apply principally to manufactured goods, which comprise the largest type of commodity insured by the corporation. While credit conditions during the first three years of its existence were relatively favourable, difficulties in the transfer of funds and a deterioration in credit conditions were evident during the past year.

Canadian Dollars May Now Be Used for Expenditures on Travel in Europe

Permits may be obtained through banks by visitors to France, Belgium, Luxemburg, the Netherlands and Norway—Formerly travel expenditures in these countries were made in United States dollars.

PERMITS may now be obtained by Canadians through their banks for the expenditure of any reasonable amounts for travel in France, Belgium, Luxemburg, the Netherlands and Norway. So far as Canadian travellers are concerned, these countries are, therefore, now in a position similar to those in the sterling area.

Heretofore travel expenditures in the countries concerned were made in United States dollars. They were, therefore, limited by the travel ration of U.S.$150, covering the period from November 16, 1948, to November 15, 1949. In future such travel expenditures will be authorized only in Canadian dollars but for any reasonable amounts

This relaxation of travel regulations follows the conclusion with French authorities of arrangements whereby Canadian dollars spent in France for travel purposes may be converted into French francs at the same rate as the free rate for United States dollars, at present approximately 318 francs per dollar. This is in contrast to the official rate of 262 francs for Canadian dollars. In the other countries concerned, Canadian dollars are convertible at the official rate of exchange, which is the same for both Canadian and United States dollars.

Travellers May Now Import 20,000 Francs

Travellers entering France are now allowed to bring in a maximum of 20,000 francs in French banknotes. This amount is, however, limited to 1,000 francs in the case of children travelling without passports of their own, provided their names are mentioned on the passports of persons accompanying them. The sum of 20,000 francs also applies to travellers whose names are shown on a collective passport.

Travellers normally resident in a foreign country must re-export all instruments of payment (established in foreign currencies) which they have previously imported and which have not been sold to an authorized intermediary. However, jewels which are not new and have the character of family property can be admitted without an import permit up to a maximum weight of 500 grams.

Banknotes can be exported to a maximum of 4,000 francs (1,000 francs in the case of children travelling without passports of their own, provided their names are mentioned on the passports of the persons accompanying them).

Foreign Currencies May be Exported with a Permit

Exportation of foreign currencies is prohibited, unless an export permit has been issued by the Office des Changes or by a duly accredited bank. Travellers normally resident in a foreign country, who have previously imported foreign currencies and have regularly declared them, must re-export them, after deduction of the amounts which they have regularly spent in that country. Unless a permit to that effect is granted by the Office des Changes, they cannot re-export an amount greater than that previously imported. Transit of French banknotes in excess of 20,000 francs is prohibited.

A declaration must be made by visitors entering France by air, by sea or by one of the trains controlled by the French customs. In the case of visitors entering France by road or by a non-controlled train, a verbal declaration of the currency held must be made to the customs officer in charge, and the traveller's passport annotated accordingly.

Certain hotels are permitted by the Office des Changes to accept foreign currencies in payment. All payments thus accepted must be inscribed on voucher-books of a special type by hotel-keepers, who must give the traveller a special voucher bearing the traveller's name, number of his passport and the amount of foreign currency accepted in payment.

Australia Producing Small Cars Designed for Needs of Country

"Holden", which sells for around $2,432, including sales tax, registration and insurance, originally tested by General Motors Corporation, in Detroit—Little competition offered to larger automobiles of North American design, for which there is a big demand—Dollar shortage restricts imports.

By T. R. G. Fletcher, Acting Canadian Government Trade Commissioner

MELBOURNE, February 15, 1949.—Australia is presently engaged in the production of its first automobile, known as the "Holden", which is being manufactured by General Motors-Holden's Limited. It is a trim vehicle, with a 103-inch wheelbase and overall length of 172 inches. The weight is 2,230 pounds. The six-cylinder engine, of 21·6 h.p., provides for a maximum speed of 80 m.p.h., and has a fuel consumption of 37 miles to the gallon at 35 m.p.h. The total cost of this car will be £760 (approximately $2,432), including 10 per cent sales tax, registration fee and insurance.

The production target is 20,000 units a year, but this figure will not be reached for several years. Only one model, a four-door sedan with a capacity for six passengers, will be built at present, though it is planned to produce a commercial vehicle on the same chassis during the latter part of 1949. Consideration will be given to export markets in New Zealand, South Africa, Singapore and Indonesia after the initial domestic demands have been met.

Plans for the production of the "Holden" date from 1945, when the government proposed that a car should be manufactured in Australia, specifically suited to the requirements of this country. The General Motors Corporation undertook this task, built pilot models in Detroit and brought them to Australia for more rigorous trials. Australian engineers were trained in the United States for as long as two years, and returned with a number of skilled American automotive engineers.

Cars Assembled in Six Different Centres

The production program has involved an expenditure and investment of £8,500,000. The chassis and bodies are being manufactured in the Adelaide plant of General Motors-Holden's, while the engines and gearboxes are being built mainly at the Fishermen's Bend Works, in Melbourne. Provision has been made for the assembly of this car at Brisbane, Sydney, Melbourne, Adelaide and Perth.

It was agreed, with the government, that imported parts should not exceed 10 per cent of the total list price of the vehicle, or 5 per cent of its weight. It is claimed that this undertaking has been fulfilled, and indicated that the proportion of imported parts will be reduced as time and occasion permit. General Motors-Holden's, Limited, have stated that no financial assistance has been received from the government, and that it does not intend to seek increased tariff protection.

Much public interest has been displayed in this new car, as Australians are starved for automobiles, seven out of ten now on the road being more than ten years old, and five out of ten more than fifteen years old.

Larger cars of North American design are in great demand, but they are not available in anything like prewar numbers. Furthermore, dollar import restrictions limit the overall number of cars that may be brought in during a given period. Types are also restricted to the lower-priced cars. Sales of these vehicles are regulated by a tight system of purchase permits, for which there is a long waiting list. It was estimated recently that two years would elapse before the outstanding requirements could be satisfied.

Many British Cars Being Imported

Many small British cars have been imported by Australia, which is the best market for manufacturers in the United Kingdom. Their prices are very high, in proportion to their size and power, ranging from around £450 to £800 (list prices), according to horsepower. Most of the sales are made in the £600-£750 bracket.

When the "Holden" is available in quantity, it will undoubtedly cut deeply into the present sales patterns, and should affect especially the sales of British cars. Not only is this Australian car cheaper, but it offers more to the discriminating driver. However, it is unlikely that any large number of cars will be available for possibly eighteen months.

It is not possible to determine the effect of this new car on sales in Australia of North American types, such as Fords, Chevrolets, Dodges and Plymouths, for none of these is available in quantity at present. Furthermore, due to the shortage of dollars, it is unlikely that any large number will be imported for some time. There will always be a demand for the "large size" car. Moreover, the price of the "Holden" is only slightly lower, the list price for this Australian car being £675, compared with £685 for a Chevrolet Stylemaster, and with £692 for a Ford Super de Luxe.

The "Holden" is undeniably a fine vehicle, reasonably priced for the Australian market. All things considered, it will enter into competition with the light British cars, rather than with those from North America.

Production of Second Australian Car Proposed

Melbourne, February 17, 1949.—(FTS)—Consideration is being given to the importation of aluminum from Great Britain and France for the manufacture of automobiles, though it is proposed that the necessary raw material supplies should eventually be made available in this country. Machinery required for the production of these cars is not obtainable in Australia, but it is understood this can be provided by firms in the United Kingdom.

The automobile will be of light construction, weighing only 980 pounds. It is proposed that the aluminum castings used in its manufacture be obtained from Great Britain, and that aluminum ingots will be imported from France. The design will resemble that of J. A. Gregoire, a Frenchman, being a four-seat, two-door sedan which, it is claimed, has already been tested over 350,000 miles of highway in England, France, India and Morocco.

Australia—First automobile manufactured in this country, the "Holden", is in the small-car class, and will meet competition of similar type vehicles built in Great Britain.

It will be powered with an 8½ h.p. internal combustion engine, which is expected to give an average speed of 40 miles an hour. The estimated price of this vehicle is £300, plus sales tax.

This proposal for the manufacture of a second "all-Australian" car is being promoted by L. J. Hartnett, former general manager of General Motors-Holden's, Limited, in Melbourne, who plans to raise capital of £1,000,000 by public subscription in Australia, no outside funds being accepted. The company expects to produce 5,000 cars during the first year and 10,000 cars in subsequent years. It is planned to commence operations in February, 1950.

Due to the shortage of skilled labour in Australia, it is proposed to bring out between 600 and 700 families from Great Britain, and to house them in a new community settlement near the factory site. No decision has been announced as to the site, but it will likely be in Melbourne or Sydney. No subsidy will be sought from the government, but it is expected some relief from customs duties on materials for the factory and model community will be requested. Preliminary consideration will be given to the domestic market, but the Hartnett Motor Company proposes to seek outlets in other countries eventually.

Cost-of-Living Index Down Slightly at Beginning of February

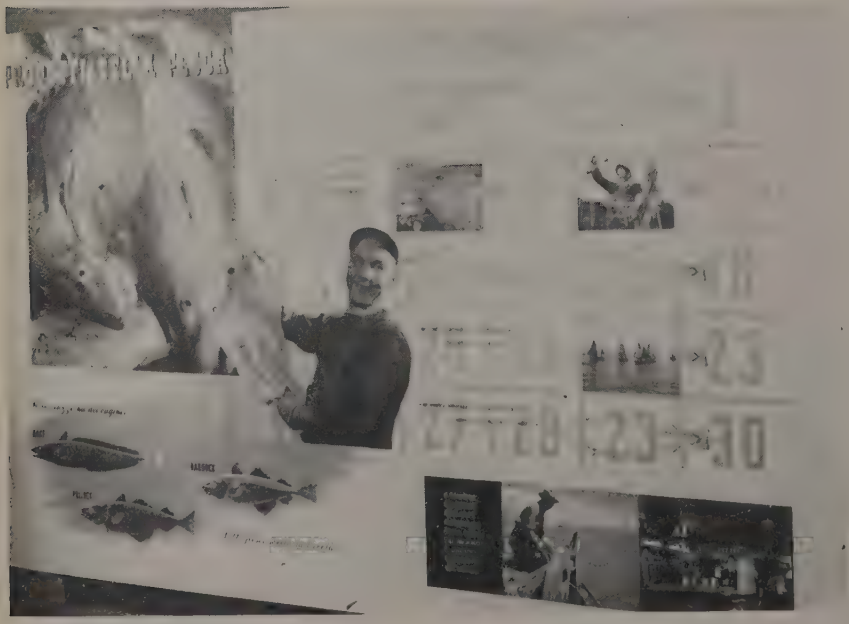
With lower food prices slightly overbalancing increases for fuel and light, home furnishings and services, and miscellaneous items, Canada's official cost-of-living index eased one-tenth of a point from 159·6 at the beginning of January to 159·5 at February 1. The latest standing compares with 150·1 a year earlier and is 58·2 per cent above the August, 1939, level.—*(Dominion Bureau of Statistics)*

Canadian Industry

Products of Canada Portrayed

In an effort to stimulate still further trade between this country
national Trade Fair, being held from April 12 to 29. In addition t
air mail letter to the people of Italy, informing them in outline a

Canadian Fisheries

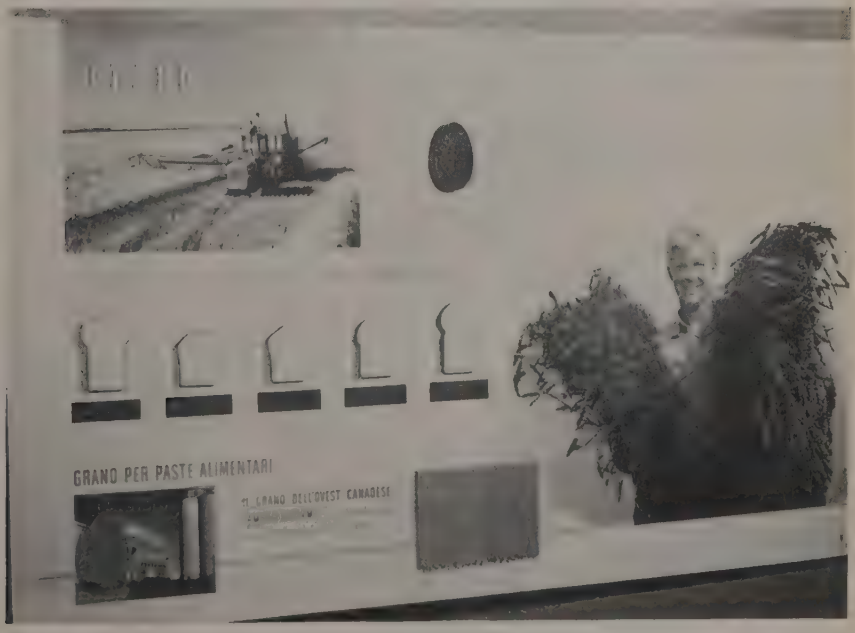


Canadian Livestock

Milan International Trade Fair

n exhibit was prepared in Ottawa for erection at the Milan Inter-
al presentation, a pamphlet has been prepared in the form of an
and her desire to establish closer international trading relations.

Canadian Wheat and Flour



Transport Facilities in Venezuela Fail to Meet Needs of Country

Lack of an integrated railway network greatly retards exploitation of agricultural, mineral and forest resources—Only 640 miles of railroads and about 3,780 all-weather roads exist.

By J. A. Stiles, Acting Canadian Government Trade Commissioner

(Editor's Note—This is the seventh in a series of articles on economic conditions in Venezuela, prepared for *Foreign Trade*. One bolivar equals $0.2985 Canadian.)

CARACAS, January 26, 1949.—Lack of an adequate transportation system and, particularly, an integrated railway network greatly retards exploitation of Venezuela's agricultural, mineral and forest resources. The country has only 640 miles of railways and about 8,000 miles of roads, 3,780 of which are classified as passable in all weather. In addition, vast areas in the south and southeast, which lie outside the heavily populated north-central coastal states, are virtually isolated except for the river system and unimproved roads and trails. The Venezuelan railway system carried 1·3 million passengers in 1946, as compared with 143 million who travelled by bus. Air travel in 1946 was more than double that of 1945.

Passenger Carryings

	1944		1945		1946	
	Passengers	Thous. of bolivars	Passengers	Thous. of bolivars	Passengers	Thous. of bolivars
Railway	2,028,260	1,019	1,826,680	1,019	1,392,062	1,209
Street-car	18,511,969	2,359	16,422,030	2,359	15,896,825	2,225
Bus	140,741,897	26,501	140,859,836	28,621	143,051,752	28,022
Plane	36,967	4,142	78,485	7,843	180,903	14,526
Total	161,319,093	34,021	159,187,031	39,852	160,521,542	45,982

The country has five state-owned railways and six privately owned lines, with a total length of 997 kilometres and trackage of four different gauges. The Gran Ferrocarril de Venezuela runs from Valencia to Caracas (179 kilometres) and is the longest single line. This road has a gauge of 1·067 metres (3 feet 6 inches). In 1948, the line had two 63-ton locomotives which had proven impractical for continuous service. The locomotives most commonly used are of 51 tons weight, and, in addition, two diesels of 40 tons each are in service.

Of the same gauge as the Gran Ferrocarril is the 55-kilometre line from Valencia to Puerto Cabello. Also of the same gauge are the government-owned lines Caracas to Ocumare del Tuy and El Palito to Palma Sola. These four lines, if connected, would form the longest continuous single gauge system in the country (373 kilometres).

The other lines are of gauges varying between one metre (3 feet 3 inches) and 0·609 metre (2 feet). The second longest line has the narrowest of these gauges and runs between Barquisimeto and Tucacas (163 kilometres). Several other lines have been built by private companies, such as the petroleum concessionaires, to connect with other lines or with maritime outlets.

Most of the rolling stock and other equipment of the rail lines is antiquated, and much of the trackage is in need of repair and ballasting. Although operating costs were considerably less than during the 20's and

early 30's, revenues have decreased at a still greater rate, with a resultant severe drop in the net receipts of the railway operating companies. In 1945, the total receipts were 7 per cent of the 1920 total, with a net profit of 496,000 bolivars. The 1946 balance sheet showed a loss of 797,500 bolivars, and this trend has continued since that time.

One-third of Roads are Near Federal District

Approximately one-third of the roads are in the north-central states, near the Federal District, in an area comprising one-thirtieth of the total area of the Republic. The three main trunk lines of the Republic include the Gran Carretera de los Andes running from Caracas through Valencia down the western side of the Venezuelan Andes to San Cristóbal on the Colombian border and eventually to Bogotá. This is the Venezuelan link of the Pan American Highway. The next longest road is the Carretera Occidental, running from Caracas to Valencia and rejoining the Andean Highway at San Cristóbal. The third route, the Carretera Oriental, runs southward from Caracas to San Juan de los Morros, and thence to Soledad on the Orinoco.

No figures are available of the traffic volume over the Venezuelan highway system, but considerable increase has been evident during and since World War II. The number of registrations of motor vehicles in 1946 almost doubled that in 1945, and there is little doubt that this trend has continued since that time.

Registered Automotive Vehicles, 1937 to 1947

	Automobiles	Trucks	Buses	Light trucks and station wagons	Motorcycles	Total
1937	12,816	6,295	860	1,725	344	22,040
1938	16,296	7,215	1,214	2,648	1,058	28,431
1939	17,943	8,803	1,329	4,087	1,463	33,625
1940	20,047	10,206	1,469	5,557	1,807	39,086
1941	20,219	9,148	1,516	6,248	1,299	38,430
1942	19,377	9,666	1,392	5,331	1,165	36,931
1943	17,201	8,105	1,262	5,379	1,356	33,303
1944	14,901	8,113	1,280	4,165	691	29,150
1945	16,239	11,076	1,634	4,941	1,134	35,078
1946	20,554	16,496	1,968	6,117	1,440	63,914
1947*	19,215	15,533	2,317	5,855	642	53,524

* First quarter only.

The National Highway Commission, a division of the Ministry of Public Works, has prepared a detailed study of Venezuela's essential needs for road and highway construction in the next ten years. The plan, completed in 1947, was published early in 1948. The preliminary plan provided for the construction of roads principally in the areas to the north of the Orinoco and Apure Rivers. The program provided for the construction of 6,713 kilometres of highways, including road improvement, at an estimated total cost of 353,614,000 bolivars. Plans for 1948, however, limited road construction and improvement to approximately 600 kilometres.

Highway construction in 1947 amounted to about 300 kilometres of completed road as compared with 84·3 kilometres in 1946. Studies were begun on eleven other roads since October, 1946, and paving and maintenance work was carried out on over 5 million kilometres.

Air Transportation Services Increased during the War

Use of air transportation increased steadily during the war years. The total number of flights in 1945 was eight times greater than in 1941, while the number of passengers carried showed a 300 per cent increase.

Five domestic and three foreign airlines provide service over much of Venezuela's territory, connecting even the more remote areas of the north and often providing the only rapid means of communication.

Air Transport

	1941*	1942*	1943	1944	1945	1946
Flights	1,146	1,010	1,387	2,294	8,791	12,783
Kms. flown (thousands)	....	....	....	....	4,442	8,458
Hours flown	....	....	....	....	18,970	35,972
Passengers	17,295	21,438	28,197	36,967	78,485	180,903
Fares (1,000 Bs.)	1,986	2,469	3,140	4,142	7,843	14,525
Freight (metric tons)	1,535	1,980	2,995	4,100	2,462	6,150
Freight charges (1,000 Bs.)	1,124	1,481	1,828	2,761	3,576	6,489

* Excluding Pan American Airways System.

The largest of the domestic companies is the Línea Aeropostal Venezolana (LAV), a government-owned line comparable to Trans-Canada Airlines, which has shown great progress since 1945. Its routes serve all the heavily populated areas of Venezuela and many of the isolated interior points.

Frequent international services to Venezuela are operated by Pan American Airlines, Chicago and Southern Airlines, KLM, TACA, LAV, and British South American Airways. Daily flights from New York to Maiquetia are provided by PAA, LAV and KLM. Cost of air travel was cut 25 per cent by government decree in January, 1946, reducing the average rate per passenger mile to approximately 41 centimos.

The government has inaugurated projects for the construction of several new airports, the paving of existing runways, and repairs and improvements to all those under its control. It has acquired the entire 17 airports formerly belonging to LAV, bringing a total of 55 under its jurisdiction. Work under way on 17 airports was continued or finished in 1947.

Venezuela has a coastline of over 2,000 miles in length and her maritime routes are important means of communication. Some 6,500 miles of navigable rivers, supplemented by 20 canals, provide communications with many interior points. Efforts are being made to improve the Venezuelan merchant marine, both for coastwise shipping and international trade. This country shares an interest with Colombia and Ecuador in the Grand-Colombian Merchant Fleet, a co-operative venture begun in 1946. A Canadian shipyard is presently building three 8,000 tonners for the Flota Gran Colombiana. The Compañia Anónima Venezolana de Navegación (Venezuelan Navigation Company) was operating six steamships and eight motor ships in early 1947, mostly in coastwise service. The latest ships acquired by this company were constructed by a Swedish shipyard. A Canadian firm is presently bidding on a combined passenger and cargo vessel which is to be purchased for use on the Orinoco.

In many cases rivers offer the only means of transportation as well as access to the outside world. This is particularly true of the tractless reaches of the area south of the Orinoco, from which many forest products are brought to the east coast, where they are transhipped for export.

Port of Maracaibo is Limited to Shallow-draft Vessels

Maracaibo is the most active of the Venezuelan ports, being mainly used by small tankers carrying petroleum from Lake Maracaibo to the refineries at Aruba and Curaçao. Owing to sand-bars, which block the entrance, the port is limited to shallow-draft vessels. Bids have been asked for a contract to deepen the channel and improve the harbour facilities. The volume of exports from Maracaibo is more than half of Venezuela's total and is more than double that from any other port.

La Guaira is the port for Caracas, the capital, and has an artificial harbour protected by a breakwater. Berthing facilities exist for deep-draft vessels but are limited in number. Ten warehouses provide storage space. The congestion at this port has made it necessary to impose limitations on the amount of cargo which may enter the port in a month, the present monthly limitation being 35,000 tons; any in excess of this amount is usually diverted to Puerto Cabello. A 39-million bolivar contract was signed recently by the Ministry of Public Works with a United States firm to expand and modernize this port. It is expected that the project will double the present 450,000-ton annual capacity of the port. La Guaira handles the largest amount of incoming merchandise, approximately one-third of Venezuela's total imports passing through this port.

Ciudad Bolivar is the limit of navigation for ocean-going vessels on the Orinoco. At high water, vessels with drafts as deep as 18 feet can reach this port. It is poorly equipped, all cargo being handled by lighters. In 1945, the volume of shipping which entered through Ciudad Bolivar totalled approximately 37,000 tons.

Exports by Main Ports

	1941	1942	1943	1944	1945	1946
			Figures in Metric Tons			
Maracaibo	19,912,758	14,212,709	19,821,465	23,987,683	27,704,024	31,588,713
Guanta-Puerto La Cruz	4,015,579	2,059,697	2,532,992	6,138,599	10,499,366	11,998,732
Las Piedras	4,032,568	1,004,839	725,352	2,015,316	3,648,261	4,756,350
Caripito	3,414,924	2,479,147	1,550,232	3,067,575	2,905,507	3,946,845
Guiria	1,141,982	712,397	393,188	490,813	434,007	36,740
La Vela	217,457	44,283	226,386	267,709	234,944	220,469
La Guaira	15,985	15,186	15,842	12,826	13,426	16,220
Puerto Cabello	18,860	13,372	11,342	8,893	11,009	13,158
Ciudad Bolivar	3,357	5,507	6,614	6,308	5,939	1,687
Carúpano	2,931	3,165	3,010	5,040	5,414	5,892

Imports by Main Ports

	1941	1942	1943	1944	1945	1946
			Figures in Metric Tons			
La Guaira	179,924	133,574	165,732	241,691	315,195	418,531
Maracaibo	112,334	67,670	59,575	136,557	216,862	261,795
Guanta-Puerto La Cruz	76,133	25,989	13,315	122,359	206,261	201,325
Puerto Cabello	53,163	22,551	32,680	66,798	76,154	155,367
Caripito	27,685	32,216	7,867	53,908	28,355	1,427
Puerto Sucre	3,999	1,231	334	3,118	10,939	6,945
Ciudad Bolivar	15,529	8,137	4,510	3,930	9,045	16,130

Government Radio Station Used as Educational Outlet

There are 36 short-wave and 26 long-wave broadcasting stations operated by private enterprise, in addition to the government station Radiodifusora Nacional. This is used by all the Federal Ministries as an educational outlet to keep the nation informed of their activities.

Telegraph and telephone communications are now under the direction of the Ministry of Communications, which is planning modernization of the telecommunications network, now unable to service the country's needs adequately. Most of the system's equipment is at present in rather poor condition. Steps have been taken to replace wornout material and to equip new stations. In 1946, five radiotelephone transmitters were purchased and installed in the international circuit, and 52 radiotelegraph and radio telephone transmitters were purchased for domestic service. Radio communications are used to supplement the wire communications in reaching areas to which construction of wire lines would be extremely difficult.

The telegraph system is government owned, and in 1946 had a total length of 14,048 kilometres with 394 offices. In the first quarter of 1947, the system handled 1,258,620 messages. It is divided into seven circuits, supplemented by the government-owned telephone network of 1,134 kilometres. Among the privately owned telephone systems the largest is the British-controlled Compañia Anónima Nacional de Venezuela, which had 38,167 telephones in operation at the end of 1942. This represents 90 per cent of total installed telephones in the Republic.

Housing Shortage Serious

It is estimated that the city of Caracas alone needs some 12,000 new houses, and approximately 30,000 are required in other parts of the country. However, lack of construction materials, among other factors, has given a setback to low-cost housing since 1947.

The supply of construction materials is critically low but, if present plans are effected, output of cement will meet the demand by 1949. An insufficiency of water has delayed new construction, while in some cities of the interior, such as Maracay, Barquisimeto and Barcelona, it has been difficult to obtain even unskilled labour for the construction of a small number of simple houses. In addition, construction costs have been increasing steadily and are now more than double prewar levels.

Building Permits Issued in Estado Federal and Main Towns

	Permits No.	Estimated value of construction	Estimated value of estate
		(Thousands of Bolivars)	
1945	1,656	85,140	142,848
1946	3,180	109,071	162,418
			(partial figures)
1947	1,940	54,528	76,913
			(half year)

Annual Report of Deputy Minister

The Annual Report of the Deputy Minister, Department of Trade and Commerce, for the year ended March 31, 1948, is now available for distribution. Copies may be obtained for 25 cents each from the King's Printer, Government Printing Bureau, Ottawa.

In addition to a review of the year's activities, this report provides an outline of the functions performed by the seven divisions of the Foreign Trade Service. This information may prove useful to firms seeking advice or assistance in the development of their trade relations with businessmen in other lands.

The appendices contain a wealth of statistics on trade, which may prove useful as a guide, a list of the various trade agreements in force, a list of the exhibitions, trade fairs and other displays in which Canada participated in the period under review, and eighteen trade charts illustrating trends with different geographical areas over a period of more than ten years.

British Honduras Planning Production of Grapefruit in Sections and Oranges

Conditions in colony far from favourable, since the Guatemalan border was closed, logging operations having been greatly curtailed —Non-accepted documents on shipments in bond three times normal figure.

By M. B. Palmer, Canadian Government Trade Commissioner in Jamaica

BELIZE, March 25, 1949.—Provision has been made in British Honduras for the expenditure of £20,000 on new equipment for the production of grapefruit sections. It is proposed to recondition the present juicing plant by 1950, and to install machinery for the production of orange concentrate. The annual output is being set at 400,000 boxes, containing 8-pound tins, aggregating approximately 1,000 tons. Great Britain is at present buying 7,000 tons a year. Consideration is also being given to the establishment of a grapefruit oil plant and a pectin plant. Citrus pectin is said to be more valuable than apple, so it is expected that a larger profit will be derived from the skin of the fruit than from the flesh.

As markets for grapefruit juice from British Honduras are on the wane, efforts are being made to produce oranges. Some 5,000 trees are already budded, 10,000 more are ready to be budded, 70,000 are in nurseries and there are 1,000,000 seedlings. A budded tree is produced in two years, and another five must elapse before a commercial crop can be obtained. The life of an orchard is estimated at fifty years.

Provision has been made for the construction of a pier at Stann Creek, which will facilitate the loading of fruit into barges. Steamship connections with this country are mostly from the United States, Canada being at a distinct disadvantage as a result. Even flour, the principal bulk cargo, cannot be purchased in large amounts, due to the lack of storage facilities and quick deterioration.

Conditions Far from Favourable

Conditions in British Honduras are far from favourable. The Guatemalan border was closed in February, 1948, though it was opened shortly curtailed their activities by fifty per cent, as cheaper supplies of mahogany to be moved out. Since the border has been re-closed, three large operators with headquarters in Cincinnati, Pensacola and New York have ceased operations. A loss of three million dollars in circulation has occurred since the logging industry was halted. Even the principal local operators have curtailed their activities by fifty per cent, as cheaper supplies of mahogany may be obtained from Africa.

British Honduras is the traditional entrepot of the Yucatan Peninsula. Due to the shortage of dollars in Mexico, however, this trade has practically ceased. Goods are heavily over-bought, and non-accepted documents on shipments lying in bond are more than three times the normal figure, representing about $90 million. Sales have declined because British goods are so highly priced. There is a feeling that this country is on the verge of a recession, and business has the jitters.

The Royal Bank of Canada has been the only institution of this character in the British Honduras to date, but it is understood that Barclays Bank will shortly open a branch in Belize.

Canadian Exports, by Commodities

Commodity	February			January—February		
	1938	1948	1949	1938	1948	1949
Main Groups	(Millions of Dollars)					
Agricultural, Vegetable Products	11.4	39.7	48.2	29.5	93.0	108.0
Animals and Animal Products	8.6	33.4	20.5	20.5	70.1	48.0
Fibres, Textiles and Products	0.8	2.7	2.4	1.8	6.1	5.3
Wood, Wood Products and Paper	13.4	67.4	64.2	28.3	139.5	129.6
Iron and Products	6.0	20.2	21.6	11.6	39.4	46.7
Non-Ferrous Metals and Products	15.0	28.3	29.5	29.6	59.7	67.1
Non-Metallic Minerals, Products	1.4	4.9	5.6	3.1	11.1	12.1
Chemicals and Allied Products	1.6	5.8	5.8	3.0	13.0	12.2
Miscellaneous Commodities	1.3	5.9	7.1	2.6	11.8	13.0
Total Domestic Exports	59.6	208.3	205.0	129.9	443.7	442.0
	(Thousands of Dollars)					
Agricultural, Vegetable Products:						
Fruits	968	371	811	2,143	703	2,301
Vegetables	168	903	411	358	1,935	951
Wheat	3,690	13,808	24,130	12,612	33,077	52,981
Grains, other	695	4,052	2,288	1,703	10,325	4,245
Flour of wheat	1,567	8,153	6,791	3,259	18,761	17,616
Farinaceous products, other	835	1,796	789	1,737	3,275	1,617
Sugar and products	56	120	119	105	383	328
Alcoholic beverages	702	2,120	2,098	1,758	4,569	5,154
Vegetable fats and oils	14	535	769	25	1,273	2,189
Rubber and products	859	2,356	2,174	2,024	5,129	4,189
Seeds	312	3,097	5,231	668	9,075	10,532
Tobacco	1,341	1,359	1,515	2,625	2,168	3,569
Vegetable products, other	194	1,074	1,037	430	2,369	2,333
Total	11,400	39,743	48,164	29,449	93,042	108,004
Animals and Animal Products:						
Cattle	520	1,139	2,238	988	2,476	4,861
Other animals, living	109	528	479	232	1,193	1,063
Fish and fishery products	1,780	9,687	5,299	4,317	18,186	11,281
Furs and products	2,071	2,173	2,539	5,678	6,086	6,440
Leather and products	441	1,240	544	768	3,136	1,202
Bacon and hams	2,479	6,428	1,616	5,780	13,870	4,621
Meats, other	422	4,953	2,330	838	10,672	6,798
Cheese	71	83	15	134	1,394	40
Milk products, other	239	621	1,077	494	1,453	2,249
Eggs, shell and processed	16	4,747	2,061	28	8,311	5,140
Animal products, other	462	1,830	2,330	1,234	3,289	4,280
Total	8,610	33,429	20,528	20,493	70,066	47,976
Fibres, Textiles and Products:						
Cotton products	151	694	513	397	1,580	1,229
Flax, hemp and jute products	6	130	108	14	250	314
Wool and products	115	446	604	221	965	927
Artificial silk and products	143	666	115	335	1,487	265
Textile products, other	414	788	1,022	796	1,769	2,579
Total	830	2,724	2,363	1,763	6,050	5,313
Wood, Wood Products and Paper:						
Planks and boards	2,300	15,441	10,198	4,787	32,371	21,298
Pulpwood	562	2,678	3,277	1,229	5,465	6,124
Unmanufactured wood, other	1,255	6,408	2,873	2,715	12,191	6,569
Wood pulp	2,390	14,752	15,405	4,540	30,013	30,588
Manufactured wood, other	175	442	448	551	1,038	789
Newsprint paper	5,965	24,933	30,361	12,781	52,806	60,294
Paper, other	726	2,396	1,403	1,619	4,965	3,340
Books and printed matter	57	339	280	122	668	587
Total	13,429	67,389	64,246	28,345	139,516	129,589

Note.—Throughout this bulletin, totals represent unrounded figures, hence may vary slightly from rounded amounts.

Canadian Exports, by Commodities—*Concluded*

Commodity	February			January—February		
	1938	1948	1949	1938	1948	1949
	(Thousands of Dollars)					
Iron and Products:						
Iron ore	.....	.....	13	.....	.....	32
Ferro-alloys	115	1,819	2,105	273	3,667	4,548
Pigs, ingots, blooms, billets	274	96	176	879	260	385
Rolling mill products	352	1,930	1,164	434	2,953	2,146
Locomotives and parts	.....	1,551	2,215	.....	1,553	4,559
Farm machinery and implements	876	5,403	8,115	1,644	10,870	15,914
Hardware and cutlery	280	395	311	374	830	790
Machinery (except farm)	705	2,960	2,469	1,692	7,218	4,710
Automobiles, freight	945	743	730	1,812	1,340	1,652
Automobiles, passenger	1,843	1,620	653	2,947	3,275	3,255
Automobile parts	233	1,360	938	608	2,837	1,725
Railway cars and parts	2	2	1,081	9	13	2,477
Iron products, other	381	2,278	1,654	900	4,585	4,529
TOTAL	6,007	20,158	21,624	11,572	39,400	46,721
Non-Ferrous Metals and Products:						
Aluminium and products	2,699	8,803	5,106	3,450	16,337	10,624
Brass and products	63	677	170	157	1,026	407
Copper and products	3,145	6,970	4,594	7,096	13,510	13,083
Lead and products	568	1,066	2,392	1,512	3,584	8,352
Nickel	5,475	5,223	7,986	11,054	13,239	15,619
Precious metals, except gold	1,600	2,181	3,657	3,290	4,416	5,591
Zinc and products	963	1,364	3,712	2,008	3,267	9,551
Electrical apparatus, n.o.p.	327	1,197	1,145	648	2,633	2,277
Non-ferrous, products, other	201	802	763	399	1,640	1,624
TOTAL	15,041	28,281	29,524	29,614	59,651	67,126
Non-Metallic Minerals, Products:						
Asbestos and products	536	2,666	2,195	1,229	5,399	5,045
Coal	143	94	534	337	967	831
Petroleum and products	15	475	514	35	1,071	1,133
Abrasives, artificial, crude	406	855	1,020	782	1,738	2,039
Non-metallic products, other	302	768	1,342	702	1,895	3,012
TOTAL	1,402	4,857	5,606	3,085	11,069	12,060
Chemicals and Allied Products:						
Acids	76	391	276	173	800	546
Medicinal preparations	88	434	98	178	751	252
Fertilizers	744	2,731	3,204	1,248	6,235	6,943
Paints and varnishes	87	408	260	161	885	684
Calcium compounds	48	243	204	83	480	487
Soda and sodium compounds	284	242	304	573	603	661
Chemical products, other	274	1,335	1,456	580	3,290	2,676
TOTAL	1,600	5,784	5,802	2,997	13,043	12,250
Miscellaneous Commodities:						
Toys and sporting goods	10	40	15	21	96	37
Films	320	380	254	561	628	421
Ships and vessels	.....	1,417	2,445	50	3,462	3,099
Aircraft and parts	70	1,195	436	102	1,927	757
Electrical energy	343	368	467	777	730	813
Miscellaneous consumer goods	175	379	363	332	713	567
Miscellaneous	237	491	983	453	1,405	3,266
Donations and gifts	.....	968	1,368	.....	1,418	2,320
Non-commercial articles	146	667	808	304	1,438	1,704
TOTAL	1,300	5,905	7,138	2,601	11,817	12,984

Canadian Importers Holding Annual Meeting

The Canadian Importers' and Traders Association will hold its annual meeting in Toronto on April 13, 1949. The guest speaker at luncheon will be the Hon. James J. McCann, Minister of National Revenue.

Exports of Foodstuffs from United States Showed Material Decline in Past Year

Shipments 11 per cent lower in value from the level in 1947—More abundant crops in Europe and lower world demand for such commodities are main causes—Gap between imports and exports of foodstuffs sharply reduced.

WASHINGTON, March 30, 1949.—(FTS)—United States exports of foodstuffs during the past year declined 17 per cent in value from the level in 1947, due to the more abundant crops in Europe and the lower demand for such commodities in world markets. The Department of Commerce also reports that imports of foodstuffs in 1948 increased 20 per cent in value.

The decline in exports and simultaneous increase in imports during the past year sharply reduced the gap between exports and imports. In actual dollar value, exports of foodstuffs in 1947 exceeded imports by $1.42 billion, while exports in 1948 exceeded imports by $572 million.

Heaviest declines in 1948 exports of foodstuffs were in meat and meat products, which dropped 40 per cent, from $689 million in 1947 to $415 million in 1948. Chief declines were in fresh beef and veal, canned meats, and poultry and game. Imports of these products, however, accounted for a large part of the general increase in imports, with an increase of 296 per cent from $22 million in 1947 to $90 million in 1948.

Comparisons of United States export and import figures for 1947 and 1948 clearly reflect the rapid changes taking place in world food markets. Total value of United States exports of foodstuffs declined from $3,098,997,000 in 1947 to $2,574,925,000 in 1948. Imports, on the other hand, increased from $1,672,473,000 in 1947 to $2,002,664,000 in 1948.

Gap Between Exports and Imports of Foodstuffs to be Reduced

A further reduction in the gap between exports and imports of foodstuffs may be expected in 1949. The increasing improvement in world food production capacity, together with dollar shortages in many countries, will undoubtedly further reduce the amount of foodstuffs exported from the United States. To maintain exchange balances, foreign purchases in the United States will be limited by the dollar balances that foreign countries are able to build up through exports to this country. Such dollar balances, it is expected, will be largely devoted to purchases of machinery and industrial equipment, for which the United States is the best source of supply, and alternative markets will probably be sought out for agricultural products.

Marked declines were shown in exports of canned fish, dried eggs, dried skim milk and cheese. Exports of grain products were down 9 per cent in 1948. Corn, rye, semolina, hominy and corn grits accounted for the drop. Fodders and feeds declined 47 per cent, with oilcake and oilcake meal accounting for practically all the decrease. Vegetables and preparations showed an 18 per cent decrease. On the other hand, exports of macaroni and macaroni products, soybean flour, raisins, and currants increased.

Imports of grain and grain preparations, notably barley and oats, rose 346 per cent, from $6·4 million in 1947 to $28·8 million in 1948. Imports of vegetable oils and fats increased 149 per cent, from $7·9 million to $19·7 million, with olive oil accounting for most of the rise in this group.

The value of 1948 United States imports of beverages, including brandy, whisky, champagne and sparkling wines, was 29 per cent above that in 1947. Exports of United States beverage products, including malt liquors, distilled spirits, and wines, declined 26 per cent. Minor advances were made in imports of vegetables and vegetable preparations, fruits and fruit preparations, nuts and preparations, and table beverages—cocoa, coffee and tea.

Belgium Offers Potential Market For Motor Vehicles and Parts

Supplies from the United States valued at $23 million in first nine months of 1948—Canadian manufacturers invited to investigate the market—Motor registrations higher than in 1938—Heavy demand for spare parts.

By W. Gibson-Smith, Assistant Commercial Secretary for Canada

BRUSSELS, March 5, 1949.—Belgium imported from the United States automobile equipment and spare parts to the value of $23,000,000 during the first nine months of 1948. Most of these materials were components that were subsequently assembled in this country by branches of automobile manufacturers in the United States. Producers in Canada might well give some consideration to this market, if their prices are competitive, as there are a large number of vehicles of North American type in Belgium.

Travellers have remarked that they see more American cars on the streets of Brussels than in any other European city. The government has adopted a policy of saturating the market, with the result that large imports of automobiles continue, and those of American type are in the majority. There is a small industry in this country, and it is planned to extend operations with engines imported from Switzerland.

The following figures show the sources of importations of automobiles and trucks during the first nine months of 1948 as quoted by the magazine *Belgique Automobile*. These figures have not been published officially, but they agree substantially with those reported in financial newspapers:

Imports of Automobiles and Trucks by Countries

	Assembled before Shipment	Total, incl. Assembled on Arrival
	No.	No.
United States	2,738	15,637
United Kingdom	10,998	12,055
Other countries	6,874	8,408
Total	20,610	36,100

The only import restrictions that have been introduced in recent months affect the heavier makes of American cars, for the import of which it is now difficult, or impossible, to obtain foreign exchange. This exclusion seems, however, to have occurred at such a recent date that the market remains saturated. Buicks are today being offered for immediate delivery. Most European-made cars are offered on this basis and on easy payment terms.

Since there were 124,623 private automobiles officially registered in Belgium on December 31, 1947, there must now be more than 160,000 in the country, which is a considerable increase over the 1938 total of 146,450.

Imports of Motor Vehicle Parts, January-September, 1948

	Total Imports	From United States
	Million francs	
Parts of coachwork, of base metals, unworked or simply worked	207	188
Other, n.s.m.	196	178
Clutches	23	19
Gear boxes	60	46
Rear live axles and driving axles	102	85
Steering gear, with or without gear-shift lever	29	22
Brakes	44	38
Shafts and semi-shafts: clutch, cam, speed-change, transmission; grooved shafts, propeller shafts; gearing	50	39
Other, n.s.m.	8	4
Chassis frames, fenders and bumper bars, wheels of pressed sheet iron or sheet steel, rims of iron or steel weighing more than 30 kilos, and fuel tanks	117	107
Supporting axles	49	38
Radiators	33	29
Shock-absorbers	33	24
Other, n.s.m.	110	99
Light engines for motor vehicles	139	96
Total	1,200	1,012

Since pent-up postwar demand for automobiles has now been met, it is expected that henceforth no more than 20,000 automobiles will be imported annually.

A total of 10,924 trucks was imported during the first nine months of 1948 (complete or for assembly in Belgium). Of this number, more than 7,000 came from the United States. All demands have for some time now been easily met, and more than half again as many trucks are now registered in Belgium as in prewar years. Many of these are converted military equipment, uneconomical and unsuitable for peacetime use but, even allowing for that fact, the market remains well supplied.

The rough roads in Belgium cause rapid deterioration of automobiles and trucks, and consequently a rather larger requirement for spare parts than might be expected from the numbers of vehicles registered in this country. The policy of the Belgian authorities has been generally to make foreign exchange available for imports of spare parts, if convinced that they represented normal requirements competitive as to price and quality. Canada is recognized as a reliable manufacturer of vehicles and parts on account of the favourable impression created by Canadian military vehicles which arrived in Belgium during the war.

Crude Petroleum Output Rose Sharply in January

Continuing the advances of recent months, Canadian production of crude petroleum and natural gasoline rose to an all-time monthly high figure in January. This monthly rise was mainly due to sharply increased production in the Leduc and Redwater fields of Alberta. Production from the Turner Valley was lower.

The month's output from all Canadian sources was 1,356,500 barrels, nine per cent higher than in the preceding month and 77 per cent above January last year. Output in November last year—the previous monthly peak—was 1,265,000 barrels.

Alberta accounted for 1,280,000 barrels in January as compared with 687,400 a year ago. Leduc's output rose sharply to 707,400 barrels from 122,300, Redwater to 68,400 barrels from nil, and Lloydminster to 46,500 barrels from 35,500. Crude output from Turner Valley fell to 355,800 barrels from 425,100.—*(Dominion Bureau of Statistics)*

Trade Fair News

Information of particular interest to firms planning participation in the Canadian International Trade Fair, being held in Toronto from May 30 to June 10, 1949, will be published from week to week in this column.

Thirty-two countries will be represented at the Canadian International Trade Fair this year, representing an increase to date of four over the number displaying their respective products in 1948. The countries concerned are: Australia, the Bahamas, Barbados, Belgium, British Guiana, Canada, China, Colombia, Czechoslovakia, England, France, French Morocco, Germany, Hong Kong, India, Ireland, Italy, Luxemburg, the Netherlands, Northern Ireland, Norway, Portugal, Scotland, Siam, Singapore, South Africa, Spain, Sweden, Switzerland, the United States, the Virgin Islands and Yugoslavia.

* * * *

Although not exhibiting under their own name, the products of five German pottery factories will be displayed. Located in Bavaria, the potteries specialize in dinnerware, figurines, pottery and vases. The British firm representing this group is also displaying products from a famous Italian pottery firm and is exhibiting a new departure in coffee pots.

The first shipment of goods from Manchester to the Trade Fair was signalled last week as a customs card arrived in Toronto, advising that 18 cases had been shipped to Montreal aboard the *Manchester Regiment*.

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The *Textile Products, Apparel* and *Accessories* classification is still the most heavily represented trade grouping at this time, with 111 firms from 15 countries having reserved space.

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The *Food Products and Produce* classification, which includes beverages, will feature products of 57 firms from 16 countries.

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The *Machinery, Engineering and Plant Equipment* classification has space booked by 56 firms from eight countries.

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The *Household Furnishings* group has space reservations by 43 firms from 11 countries, while the *Household Appliances, Musical Instruments* group will have exhibits from 27 firms from five countries. In the *Paper, Printing and Machinery, Office Equipment* category, 24 firms from four countries have reserved space, while 21 firms from five countries have taken space to date in the *Building Materials, Heating and Plumbing* classification.

Czechoslovakia Seeks Seed Potato Markets

Paris, March 17, 1949.—(FTS)—Czechoslovakia is seeking markets for seed potatoes, and her efforts to compete with Poland, the Netherlands and Scotland may result in still smaller interest in the purchase of North American stock.

The Food and Agriculture Organization is reported deeply concerned over the probable over-production of potatoes in Europe. It is maintained that much acreage now devoted to potatoes should be diverted to other uses, in order to prevent the creation of a disastrous surplus.

Ocean-Going Sailing Schedules

Information contained in the following list of sailings is furnished by steamship companies and agents concerned. This is the latest available, and is subject to change after *Foreign Trade* has gone to press.

The loading date and name of ship are not indicated in some instances, as information available is not sufficiently definite to mention the ship concerned. The name of the operator is given, however, and exporters should seek further details from the operator or agent concerned.

Ships loading within ten days of the publication date of this issue are not included.

Departures from Montreal

*Calls at Halifax about four days later.
†Calls at Quebec about two days later.
(r) Indicates refrigerated cargo space.

Destination	Loading Date	Vessel	Operator or Agent
Aden—			
Port Aden	May 8–12	*Soestdijk*	Cunard Donaldson
Africa-South—			
Lourenço Marques	April 16–25	*Chandler*	Elder Dempster
Lourenço Marques	April 21–28	*Pictou County*	March Shipping
Lourenço Marques	April 25	*Aida*	Shipping Limited
Lourenço Marques	Apr. 27–May 8	*Biafra*	Elder Dempster
Lourenço Marques	May 10	*Hants County*	March Shipping
Lourenço Marques	May 13–23	*Cambray*	Elder Dempster
Lourenço Marques	May 25	*Catrine*	Shipping Limited
Lourenço Marques	May 25	*Digby County*	March Shipping
Africa-East—			
Lourenço Marques, Beira, Mombasa	April 18–25	*Thorstrand*	Kerr Steamships
	May 18–25	*Thorshall*	Kerr Steamships
	June 18–25	*Thorscape*	Kerr Steamships
Africa-South—	April 16–25	*Chandler*	Elder Dempster
	April 18–25	*Thorstrand*	Kerr Steamships
	April 22–28	*Pictou County*	March Shipping
Cape Town	April 25	*Aida*	Shipping Limited
Port Elizabeth	April 27–May 8	*Biafra*	Elder Dempster
East London	May 10	*Hants County*	March Shipping
Durban	May 13–23	*Cambray*	Elder Dempster
	May 25	*Digby County*	March Shipping
	May 18–25	*Thorshall*	Kerr Steamships
	May 25	*Catrine*	Shipping Limited
	June 18–25	*Thorscape*	Kerr Steamships
Argentina—			
Buenos Aires	May 1–4	*Bowplate*	Cunard Donaldson
Buenos Aires	May 6–7	*Mormacpenn*	Montreal Shipping
Buenos Aires	Mid-May	*A Ship*	Furness Withy
Australia—			
Brisbane, Sydney, Geelong, Melbourne, Adelaide	May 4–10	*Port Wyndham*	Montreal Australia New Zealand Line
Belgian Congo—			
Matadi	Early May	*A Ship*	March Shipping

Departures from Montreal—*Continued*

Destination	Loading Date	Vessel	Operator or Agent
Belgium—			
Antwerp	April 12–20	*Mont Alta*	Montreal Shipping
Antwerp	April 15–20	*Sein*	Furness Withy
Antwerp	April 20	*Rutenfjell*	Brock Shipping
Antwerp	April 21–28	*Brant County*	Canada Steamships
Antwerp	April 23	*Prins Johan Willem Friso*	Shipping Limited
Antwerp	Apr. 29–May 7	*Asia*	Cunard Donaldson
Antwerp	Apr. 27–May 3	*Marchport*	Montreal Shipping
Antwerp	April 28	*Brant County*	Canada Steamships
Antwerp	Apr. 29–May 6	*Beckenham*	Cunard Donaldson
Antwerp	May 3–10	*Krageholm*	Swedish American
Antwerp	May 10	*Hada County*	Canada Steamships
Antwerp	May 20–27	*Vasaholm*	Swedish American
Antwerp	May 21	*Kent County*	Canada Steamships
Antwerp	May 31	*Grey County*	Canada Steamships
Brazil—			
Rio de Janeiro	May 1–4	*Bowplate*	Cunard Donaldson
Santos	May 6–7	*Mormacpenn*	Montreal Shipping
	Mid-May	*A Ship*	Furness Withy
Recife, Bahia	May 6–7	*Mormacpenn*	Montreal Shipping
Canada—			
Vancouver	April 25	*Gulfside*	Monsen Clarke
Vancouver	May 25	*A Ship*	Monsen Clarke
Ceylon—			
Colombo	April 18–20	*City of Kimberley*	McLean Kennedy
China—			
Shanghai	Apr. 25–May 3	*Bayside*	March Shipping
Shanghai	May 9–15	*Menestheus*	Cunard Donaldson
Shanghai	May 10	*City of Liverpool*	McLean Kennedy
Colombia—			
Barranquilla	May 10–14	*Laholm*	Swedish American
Barranquilla	May 26–30	*Polykarp*	Swedish American
Cuba—			
Havana	April 16–18	*Norness*	Saguenay Terminals
Havana	April 20–23	*Stegeholm*	Swedish American
Havana	May 11–12	*A Ship*	Saguenay Terminals
Havana	May 18–23	*Tidaholm*	Saguenay Terminals
Havana	May 27–28	*A Ship*	Saguenay Terminals
Denmark—			
Copenhagen	May 3–4	*Krageholm*	Swedish American
Copenhagen	May 19–23	*Brush*	Swedish American
Copenhagen	May 20–27	*Vasaholm*	Swedish American
Copenhagen	May 26–28	*Erland*	Swedish American
Copenhagen	June 7–11	*Erik Banck*	Swedish American
Egypt—			
Alexandria, Port Said, Suez	April 22–26	*Kertosono*	Cunard Donaldson
	May 8–12	*Soestdijk*	Cunard Donaldson
Finland—			
Helsinki	May 3–10	*Krageholm*	Swedish American
Helsinki	May 19–23	*Brush*	Swedish American
Helsinki	May 20–27	*Vasaholm*	Swedish American
Helsinki	May 26–28	*Erland*	Swedish American
Helsinki	June 7–11	*Erik Banck*	Swedish American
France—			
Le Havre	April 12–20	*Mont Alta*	Montreal Shipping
Le Havre	April 15–20	*Sein*	Furness Withy
Le Havre	April 28	*Brant County*	Canada Steamships
Le Havre	May 3–10	*Krageholm*	Swedish American
Le Havre	May 10	*Hada County*	Canada Steamships
Le Havre	May 20–27	*Vasaholm*	Swedish American
Le Havre	May 21	*Kent County*	Canada Steamships
Le Havre	May 31	*Grey County*	Canada Steamships

Departures from Montreal—*Continued*

Destination	Loading Date	Vessel	Operator or Agent
Germany—			
Hamburg	April 12–20	*Mont Alta*	Montreal Shipping
Hamburg	Apr. 27–May 3	*Marchport*	Montreal Shipping
Hamburg	Apr. 29–May 6	*Beckenham*	Cunard Donaldson
Hamburg	May 3–10	*Krageholm*	Swedish Amercian
Bremen	May 20–27	*Vasaholm*	Swedish American
Bremmerhaven	April 23	**Beaverbrae*	Canadian Pacific
Greece—			
Piraeus	May 15–22	*Maria Therese G.*	Montreal Shipping
Hong Kong	Apr. 25–May 3	*Bayside*	March Shipping
	May 9–15	*Menestheus*	Cunard Donaldson
	May 10	*City of Liverpool*	McLean Kennedy
India—			
Chittagong	April 20–25	*Merchant Prince*	McLean Kennedy
Karachi			
Calcutta			
Bombay			
Madras			
Cochin			
Karachi	April 18–20	*City of Kimberley*	McLean Kennedy
Bombay	Apr. 25–May 3	*Bayside*	March Shipping
Madras			
Calcutta			
Indonesia—			
Batavia	April 22–26	*Kertosono*	Cunard Donaldson
Soerabaya	April 24–29	*Steel Admiral*	Isthmian Steamships
Belawan-Deli			
Cheribon			
Samarang			
Batavia	May 8–12	*Soestdijk*	Cunard Donaldson
Soerabaya			
Samarang			
Cheribon			
Ireland—			
Dublin	Apr. 28–May 2	*Fanad Head*	McLean Kennedy
Dublin	May 16	*Torr Head*	McLean Kennedy
Italy—			
Naples	April 20–30	*Mont Gaspe*	Montreal Shipping
Genoa	May 15–22	*Maria Therese G.*	Montreal Shipping
Malaya—			
Penang	April 22–26	*Kertosono*	Cunard Donaldson
Port Swettenham	April 24–29	*Steel Admiral*	Isthmian Steamships
	May 8–12	*Soestdijk*	Cunard Donaldson
Mediterranean—			
Central and Western Areas	Apr. 28–May 5	*Mont Gaspe*	Montreal Shipping
	May 15–22	*Maria Therese G.*	Montreal Shipping
Mexico—			
Tampico	April 20–23	*Stegeholm*	Swedish American
Veracruz	May 18–23	*Tidaholm*	Swedish American
Netherlands—	April 12–20	*Mont Alta*	Montreal Shipping
	April 20	*Rutenfjell*	Brock Shipping
	April 21–28	*Brant County*	Canada Steamships
Amsterdam	Apr. 27–May 3	*Marchport*	Montreal Shipping
Rotterdam	Apr. 29–May 6	*Beckenham*	Cunard Donaldson
	May 3–10	*Krageholm*	Swedish American
	May 10	*Hada County*	Canada Steamships
	May 20–27	*Vasaholm*	Swedish American
	May 21	*Kent County*	Canada Steamships
	May 31	*Grey County*	Canada Steamships

Departures from Montreal—*Continued*

Destination	Loading Date	Vessel	Operator or Agent
Netherlands Antilles—			
Curaçao	May 10–14	*Laholm*	Swedish America
Curaçao	May 26–30	*Polykarp*	Swedish American
Newfoundland—			
St. John's	April 15–18	*Blue Seal*	Montreal Shipping
St. John's	April 23–26	*Blue Peter II*	Montreal Shipping
St. John's	April 25–27	*Island Connector*	Clarke Steamships
St. John's	May 1–4	*Blue Seal*	Montreal Shipping
St. John's	May 8–11	*Blue Peter II*	Montreal Shipping
New Zealand—			
Auckland, Wellington	May 4–10	*Gloucester*	Montreal Australia New Zealand Line.
Lytlleton, Dunedin	June 1	*Kaipara*	Montreal Australia New Zealand Line.
Northern Ireland—			
Belfast	April 18–23	*Lord Glentoran*	McLean Kennedy
Belfast	May 11	*Inishowen Head*	McLean Kennedy
Belfast	May 25	*Ramore Head*	McLean Kennedy
Norway—			
Oslo	May 3–10	*Krageholm*	Swedish American
Kristiansand	May 19–23	*Brush*	Swedish American
Stavanger	May 20–27	*Vasaholm*	Swedish American
Bergen	May 26–28	*Erland*	Swedish American
	June 7–11	*Erik Banck*	Swedish American
Philippines—			
Manila	May 9–15	*Menestheus*	Cunard Donaldson
Manila	May 10	*City of Liverpool*	McLean Kennedy
Poland—			
Gydnia	May 3–10	*Krageholm*	Swedish American
Gdansk	May 19–23	*Brush*	Swedish American
	May 20–27	*Vasaholm*	Swedish American
	May 26–28	*Erland*	Swedish American
	June 7–11	*Erik Banck*	Swedish American
Portugal	April 28–May 5	*Mont Gaspe*	Montreal Shipping
Puerto Rico—			
San Juan	May 10–14	*Laholm*	Swedish American
San Juan	May 26–30	*Polykarp*	Swedish American
Saudi Arabia—			
Jeddah	April 24–29	*Steel Admiral*	Isthmian Steamships
Singapore	April 22–26	*Kertosono*	Cunard Donaldson
	April 24–29	*Steel Admiral*	Isthmian Steamships
	May 8–12	*Soestdijk*	Cunard Donaldson
Spain—			
Barcelona	May 15–22	*Maria Therese G.*	Montreal Shipping
Sweden—			
Gothenburg	May 3–10	*Krageholm*	Swedish American
Malmo	May 19–23	*Brush*	Swedish American
Norrkoping	May 20–27	*Vasaholm*	Swedish American
Stockholm	May 26–28	*Erland*	Swedish American
	June 7–11	*Erik Banck*	Swedish American
United Kingdom—			
Avonmouth	May 5–12	*Dorelian* (r)	Cunard Donaldson
Avonmouth	May 22–29	*Moveria* (r)	Cunard Donaldson
Avonmouth	May 30–June 6	*Delilian* (r)	Cunard Donaldson
Avonmouth, Swansea	April 25–30	*Eucadia*	Furness Withy
Glasgow	Apr. 30–May 8	*Lismoria* (r)	Cunard Donaldson
Glasgow	May 15–22	*Salacia* (r)	Cunard Donaldson
Glasgow	May 22–29	*Laurentia* (r)	Cunard Donaldson

Departures from Montreal—*Concluded*

Destination	Loading Date	Vessel	Operator or Agent
United Kingdom— (Con.)			
Hull	April 21	*Consuelo* (r)	McLean Kennedy
Hull	May 5–9	*Bassano* (r)	McLean Kennedy
Liverpool	April 18–23	*Lord Glentoran*	McLean Kennedy
Liverpool	April 22	*Empress of France* (r)	Canadian Pacific
Liverpool	April 23–27	*Ascania* (r)	Cunard Donaldson
Liverpool	April 28–May 3	*Fanad Head*	McLean Kennedy
Liverpool	Apr 30–May 7	*Arabia* (r)	Cunard Donaldson
Liverpool	May 6	*Empress of Canada* (r)	Canadian Pacific
Liverpool	May 11	*Inishowen Head*	McLean Kennedy
Liverpool	May 16	*Torr Head*	McLean Kennedy
Liverpool	May 19–23	*Ascania* (r)	Cunard Donaldson
Liverpool	May 20–26	*Valacia*	Cunard Donaldson
Liverpool	May 25	*Ramore Head*	McLean Kennedy
London	April 13–20	*Sibley Park*	Cunard Donaldson
London	April 23	**Beaverbrae*	Canadian Pacific
London	Apr. 29–May 7	*Asia*	Cunard Donaldson
Leith, Newcastle	April 16–21	*Cairnvalona*	Furness Withy
Manchester	April 20–23	*Manchester Progress* (r)	Furness Withy
Manchester	April 27–30	*Manchester Shipper* (r)	Furness Withy
Manchester	May 4–7	*Manchester Trader* (r)	Furness Withy
Manchester	May 11–14	*†Manchester Port* (r)	Furness Withy
Urugay			
Montevideo	May 1–4	*Bowplate*	Cunard Donaldson
Montevideo	May 6–7	*Mormacpenn*	Montreal Shipping
Montevideo	Mid-May	*A Ship*	Furness Withy
Venezuela			
Puerto Cabello	May 10–14	*Laholm*	Swedish American
La Guaira	May 26–30	*Polykarp*	Swedish American
Maracaibo			
West Indies—			
Bahamas, Jamaica	April 21–25	*Canadian Conqueror* (r)	Canadian National
Antigua, Barbados, Bermuda, British Guiana, Dominica, Grenada, Montserrat, St. Kitts, St. Lucia, St. Vincent, Trinidad			
	April 19–28	**Alcoa Pointer*	Alcoa Steamships
	April 25	*Canadian Cruiser* (r)	Canadian National
	May 3–12	**A Ship*	Alcoa Steamships
	May 17–26	**A Ship*	Alcoa Steamships

Departures from Quebec

*Calls at Montreal a few days later.

Destination	Loading Date	Vessel	Operator or Agent
Colombia—			
Barranquilla	April 29	**Apollo* (r)	Saguenay Terminals
Netherlands—			
Amsterdam	May 6–7	*Tabinta*	Furness Withy
Rotterdam	May 18–19	*Kota Inten*	Furness Withy
Netherlands Antilles—			
Curaçao	April 29	**Apollo* (r)	Saguenay Terminals

Departures from Quebec—*Concluded*

Destination	Loading Date	Vessel	Operator or Agent
United Kingdom—			
Greenock, Liverpool	June 14	*Franconia*	Cunard Donaldson
London	May 1–5	*Samaria* (r)	Cunard Donaldson
London	May 15–19	*Scythia* (r)	Cunard Donaldson
Venezuela—			
La Guaira, Maracaibo, La Piedras	April 29	**Apollo* (r)	Saguenay Terminals

Departures from Halifax

*Sails from Saint John about three days earlier.
(r) Indicates refrigerated cargo space.

Destination	Loading Date	Vessel	Operator or Agent
Newfoundland—			
St. John's	April 6–8	*Galloway Kent*	Newfoundland Canada
St. John's	April 7–10	*Fort Townshend*	Furness Withy
St. John's	April 11	*Island Connector*	Clarke Steamships
St. John's	April 13–16	*Keltic*	Shaw Steamships
St. John's	April 14–16	*Galloway Kent*	Newfoundland Canada
St. John's	April 14–17	*Fort Amherst*	Furness Withy
St. John's	April 18–23	*Newfoundland* (r)	Furness Withy
St. John's	April 20	*Island Connector*	Clarke Steamships
St. John's	April 21–24	*Fort Townshend*	Furness Withy
St. John's	April 23–26	*Keltic*	Shaw Steamships
St. John's	April 27–30	*Fort Amherst*	Furness Withy
St. John's	May 5–8	*Fort Townshend*	Furness Withy
St. John's	May 8–13	*Nova Scotia* (r)	Furness Withy
St. John's	May 22–27	*Newfoundland* (r)	Furness Withy
St. Pierre-Miquelon	April 13–16	*Keltic*	Shaw Steamships
	April 23–26	*Keltic*	Shaw Steamships
United Kingdom—			
Liverpool	April 18–23	*Newfoundland* (r)	Furness Withy
Liverpool	May 8–13	*Nova Scotia* (r)	Furness Withy
Liverpool	May 22–27	*Newfoundland* (r)	Furness Withy
Southampton	April 28	*Aquitania*	Cunard Donaldson
Southampton	May 17	*Aquitania*	Cunard Donaldson
Southampton	June 6	*Aquitania*	Cunard Donaldson
West Indies—			
Antigua, Barbados, Bermuda, British Guiana, Dominica, Grenada, Montserrat, St. Kitts, St. Lucia, St. Vincent, Trinidad	April 21	**Lady Nelson* (r)	Canadian National

Departures from Saint John

Destination	Loading Date	Vessel	Operator or Agent
Belgium—			
Antwerp	April 21–25	*Wyoming*	Furness Withy
France—			
Le Havre	April 21–25	*Wyoming*	Furness Withy

Departures from Vancouver

Ships listed under "Departure from Vancouver" may possibly be loading in addition at New Westminster. Exporters should communicate with agents in Vancouver to obtain information concerning loading dates, berths, available cargo space and rates.

(r) Indicates refrigerated cargo space.

Destination	Loading Date	Vessel	Operator or Agent
Africa-East—			
Lourenço Marques	April 5–20	*Lake Tatla*	North Pacific
Lourenço Marques	May	*Kastor*	North Pacific
Lourenço Marques	May 28–June 14	*Riley*	North Pacific
Lourenço Marques	June	*Fotini*	North Pacific
Lourenço Marques	June 2	*Radja*	Dingwall Cotts
Lourenço Marques	June 20	*Silvermaple*	Dingwall Cotts
Africa-South—	April 5–20	*Lake Tatla*	North Pacific
	April 20–May 7	*Barranduna*	Empire Shipping
Cape Town	May	*Kastor*	North Pacific
Port Elizabeth	May 28–June 14	*Riley*	North Pacific
East London	June	*Fotini*	North Pacific
Durban	June 2	*Radja*	Dingwall Cotts
	June 20	*Silvermaple*	Dingwall Cotts
Argentina—			
Buenos Aires	April 29	*Grenanger*	Empire Shipping
Australia—			
Sydney, Melbourne, Adelaide	April	*Alameda*	Dingwall Cotts
	May 10	*Mangarella*	Empire Shipping
Sydney, Melbourne	April 25	*Wairuna*	Canadian Australasian
	May 2	*Waitomo*	Canadian Australasian
Sydney	May 20	*Aorangi*	Canadian Australasian
Belgium—			
Antwerp	April 26	*Bio Bio* (r)	Gardner Johnson
Antwerp	April 28	*Saint Marcouf*	Empire Shipping
Antwerp	May 11	*Seattle* (r)	Gardner Johnson
Antwerp	May 25	*Guayana* (r)	Gardner Johnson
Brazil—			
Santos, Rio de Janeiro	April 29	*Grenanger*	Empire Shippin
Ceylon—			
Colombo	April 20	*Höegh Merchant*	Dingwall Cotts
Colombo	May 7	*Riouw*	Dingwall Cotts
Colombo	May 18	*Zeeman*	Dingwall Cotts
Chile—			
Arica	April 29	*Grenanger*	Empire Shipping
Antofagasta	April 29	*Santa Juana* (r)	Gardner Johnson
Valparaiso			
China—			
Shanghai	April 21–22	*Java Mail*	Canadian Blue Star
Shanghai	April 29–30	*Washington Mail*	Canadian Blue Star
Shanghai	Early May	*Vesteroy*	Empire Shipping
Colombia—			
Buenaventura	April 30	*Santa Juana* (r)	Gardner Johnson
Ecuador—			
Guayaquil	April 30	*Santa Juana* (r)	Gardner Johnson
Fiji—			
Suva	May 20	*Aorangi*	Canadian Australasian
Lautoka	April 25	*Wairuna*	Canadian Australasian
Germany—			
Hamburg	April 26	*Bio Bio* (r)	Gardner Johnson
Hamburg	May 11	*Seattle*	Gardner Johnson
Hamburg	May 25	*Guayana* (r)	Gardner Johnson
Hawaii—			
Honolulu	May 20	*Aorangi*	Canadian Australasian

Departures from Vancouver—*Continued*

Destination	Loading Date	Vessel	Operator or Agent
Hong Kong	April 21–22	*Java Mail*	Canadian Blue Star
India and Pakistan—			
Karachi	April 21	*Höegh Merchant*	Dingwall Cotts
Bombay	May 7	*Riouw*	Dingwall Cotts
Bombay	May 18	*Zeeman*	Dingwall Cotts
Calcutta			
Madras	May 5	*Hoperidge*	Dingwall Cotts
Calcutta	June 5	*Saparoea*	Dingwall Cotts
Indonesia—			
Batavia	April 20	*Höegh Merchant*	Dingwall Cotts
Soerabaya	May 5	*Hoperidge*	Dingwall Cotts
Samarang	June 5	*Saparoea*	Dingwall Cotts
Cheribon			
Italy—			
Genoa	May 15	*Stromboli*	Empire Shipping
Leghorn			
Naples			
Venice			
Japan—			
Yokohama	April 21–22	*Java Mail*	Canadian Blue Star
Yokohama	April 29–30	*Washington Mail* (r)	Canadian Blue Star
Malaya—			
Port Swettenham	May 18	*Zeeman*	Dingwall Cotts
Penang			
Mediterranean—			
Central and Western Area	May 23–June 7	*Rookley*	Canada Shipping
Netherlands—			
Amsterdam	April 28	*Saint Marcoux*	Empire Shipping
Rotterdam			
New Zealand—			
Wellington	April	*Alameda*	Dingwall Cotts
Wellington	May	*Sonoma*	Dingwall Cotts
Auckland	May 20	*Aorangi*	Canadian Australasian
Auckland	May 2	*Waihemo*	Canadian Australasian
Wellington			
Persian Gulf	April 20	*Höegh Merchant*	Dingwall Cotts
	May 7	*Riouw*	Dingwall Cotts
Peru—			
Callao	April 29	*Grenanger*	Empire Shipping
Mollendo	April 30	*Santa Juana* (r)	Gardner Johnson
Philippines—			
Manila	April 21–22	*Java Mail*	Canadian Blue Star
Iloilo	April 29–30	*Washington Mail* (r)	Canadian Blue Star
Cebu			
Manila	April 20	*Höegh Merchant*	Dingwall Cotts
Iloilo	May 5	*Hoperidge*	Dingwall Cotts
	June 5	*Saporoea*	Dingwall Cotts
Manila	May 7	*Riouw*	Dingwall Cotts
Cebu	Early May	*Vesteroy*	Empire Shipping
	May 18	*Zeeman*	Dingwall Cotts
Samoa—			
Pago-Pago	April	*Alameda*	Dingwall Cotts
Pago-Pago	May	*Sonoma*	Dingwall Cotts

Departures from Vancouver—*Concluded*

Destination	Loading Date	Vessel	Operator or Agent
Singapore	April 21	*Höegh Merchant*	Dingwall Cotts
	May 5	*Hoperidge*	Dingwall Cotts
	May 7	*Riouw*	Dingwall Cotts
	May 18	*Zeeman*	Dingwall Cotts
	June 7	*Saporoea*	Dingwall Cotts
Society Islands—			
Papeete	May 2	*Waihemo*	Canadian Australasian
Sweden—			
Stockholm	April 26	*Bio Bio* (r)	Gardner Johnson
Gothenburg	May 11	*Seattle*	Gardner Johnson
	May 25	*Guayana* (r)	Gardner Johnson
Trieste	May 15	*Stromboli*	Empire Shipping
United Kingdom—			
London	April 26	*Bio Bio* (r)	Gardner Johnson
London	May 11	*Seattle* (r)	Gardner Johnson
London	May 25	*Guayana* (r)	Gardner Johnson
Manchester	April 25	*Pacific Enterprise*	Furness Withy
Manchester	May 6	*Pacific Shipper*	Furness Withy
Manchester	May 12	*Jessmore*	Furness Withy
Unstated Ports	April 13–28	*Lake Minnewanka*	Empire Shipping
	May 3–18	*Lake Babine*	Empire Shipping
	May 4–19	*Lake Athabasca*	Empire Shipping
Uruguay—			
Montevideo	April 29	*Grenanger*	Empire Shipping

Brazilian Banks Relieved of Burden

Rio de Janeiro, March 28, 1949.—(FTS,—The Ministry of Finance has cancelled the obligation for banks to turn over to the Bank of Brazil a percentage of hard exchange bought. It also provides for complete control by the exchange department of the Bank of Brazil of the distribution of hard currency for payment abroad, and stipulates that distribution will be made strictly in accordance with the established priority. Detailed instructions have not yet been given to the banks, but are expected shortly.

Foreign Companies in Brazil Taxed on Income

Rio de Janeiro, March 14, 1949.—(FTS)—The Brazilian Income Tax Department has recently clarified the position of foreign companies operating in Brazil as regards the amount of income tax payable. For anyone resident abroad, i.e., who has not fixed his residence in Brazil for more than 12 months, the tax is 15 per cent of the gross revenue. Foreigners resident in Brazil for more than twelve months are taxed in the same manner as other residents, on the basis of the calculation resulting from their individual declaration of income. The tax is imposed irrespective of nationality, the only factor being residence in or out of the country.

The rate of tax on companies is 10 per cent of the profits up to 100,000 cruzeiros ($5,440), 12 per cent on the amount in excess of this sum up to 500,000 cruzeiros ($27,200) and 15 per cent on the excess thereafter. Foreign companies with branches in Brazil are taxed in the same way as national companies. In addition, they are subject to the tax on residents abroad when the revenue is credited, paid or applied to the account of the head office abroad. An exception is made when it is applied in Brazil for the expansion of industrial activities of the branch. In calculating the tax, it is not permitted to deduct any expense incurred abroad.

Foreign Trade Service Abroad

Cable address:—Canadian, unless otherwise shown.

Note.—Bentley's Second Phrase Code is used by Canadian Trade Commissioners.

Argentina

Buenos Aires—H. L. Brown, Commercial Secretary, Canadian Embassy, Bartolomé Mitre 478.
Territory includes Uruguay and Paraguay.

Buenos Aires—W. B. McCullough, Commercial Secretary (Agricultural Specialist), Canadian Embassy, Bartolomé Mitre 478.

Australia

Sydney—C. M. Croft, Commercial Counsellor for Canada, City Mutual Life Building, Hunter and Bligh Streets. Address for letters: Post Office Box 3952V.
Territory includes the Australian Capital Territory, New South Wales, Queensland, Northern Territory and Dependencies.

Melbourne—F. W. Fraser, Commercial Secretary for Canada, 83 William Street.
Territory includes States of Victoria, South Australia, Western Australia, and Tasmania.

Belgian Congo

Leopoldville—L. H. Ausman, Canadian Government Trade Commissioner, Forescom Building. Address for letters: Boîte Postale 373.
Territory includes Angola and French Equatorial Africa.

Belgium

Brussels—B. A. Macdonald, Commercial Secretary, Canadian Embassy, 46 rue Montoyer.

Brazil

Rio de Janeiro—Maurice Bélanger, Commercial Secretary, Canadian Embassy, Ed. Metropole. Avenida Presidente Wilson 165. Address for letters: Caixa Postal 2164.

São Paulo—J. C. Depocas, Canadian Government Trade Commissioner, Canadian Consulate, Edificio Alois, Rua 7 de Abril 252. Address for letters: Caixa Postal 6034.

Chile

Santiago—E. H. Maguire, Commercial Secretary, Canadian Embassy, Bank of London and South American Building. Address for letters: Casilla 771.
Territory includes Bolivia.

China

Shanghai—L. M. Cosgrave, Commercial Counsellor for Canada, 27 The Bund. Postal District (0).

Colombia

Bogotá—H. W. Richardson, Canadian Government Trade Commissioner, Edificio Colombiana de Seguros. Address for letters: Apartado 1618. Address for air mail: Apartado Aereo 3562.
Territory includes Republic of Panama and the Canal Zone.

Cuba

Havana—A. W. Evans, Commercial Secretary, Canadian Legation, Avenida de las Misiones 17. Address for letters: Apartado 1945.
Territory includes Haiti, Dominican Republic and Puerto Rico.

Egypt

Cairo—J. M. Boyer, Canadian Government Trade Commissioner, 22 Sharia Kasr el Nil. Address for letters: Post Office Box 1770.
Territory includes Aden, Anglo-Egyptian Sudan, Cyprus, Ethiopia, Iran, Iraq, Israel, Lebanon, Saudi Arabia, Syria and Transjordan.

France

Paris—J. P. Manion, Commercial Secretary, Canadian Embassy. Address for letters: 3 rue Scribe.
Territory includes Algeria, French Morocco and Tunisia.

Paris—J. H. Tremblay, Commercial Secretary (Agricultural Specialist), Canadian Embassy. Address for letters: 3 rue Scribe.
Territory includes Belgium, Denmark, France and the Netherlands.

Germany

Frankfurt—B. J. Bachand, Canadian Economic Representative, Canadian Consulate, Economic Section, 145 Fuerstenbergerstrasse, A.P.O. 757, U.S. Army.
Cable address, Canadian Frankfurt/Main

Greece

Athens—T. J. Monty, Commercial Secretary, Canadian Embassy, 31 Vassilissis Sophias Avenue.

Foreign Trade Service Abroad—*Continued*

Cuatemala

Guatemala City—C. B. Birkett, Canadian Government Trade Commissioner, No. 20, 4th Avenue South. Address for letters: Post Office Box 400.
Territory includes Costa Rica, El Salvador, Honduras and Nicaragua.

Hong Kong

Hong Kong—K. F. Noble, Canadian Government Trade Commissioner, Hong Kong Bank Building. Address for letters: Post Office Box 126.
Territory includes South China, the Philippine Islands and French Indo-China.

India

New Delhi—Richard Grew, Commercial Secretary, Office of the High Commissioner for Canada, Post Office Box 11.

Bombay—C. R. Gallow, Commercial Secretary for Canada, Gresham Assurance House, Mint Road. Address for letters: Post Office Box 886.
Territory includes Burma and Ceylon.

Ireland

Dublin—H. L. E. Priestman, Commercial Secretary for Canada, 66 Upper O'Connell Street.

Italy

Rome—R. G. C. Smith, Commercial Secretary, Canadian Embassy, Via Saverio Mercadante 15-17.
Territory includes Malta, Yugoslavia and Libya.

Jamaica

Kingston—M. B. Palmer, Canadian Government Trade Commissioner, Canadian Bank of Commerce Chambers. Address for letters: Post Office Box 225.
Territory includes the Bahamas and British Honduras.

Japan

Tokyo—J. C. Britton, Commercial Representative, Canadian Liaison Mission, Canadian Legation Building.

Mexico

Mexico City—D. S. Cole, Commercial Counsellor, Canadian Embassy, Edificio Internacional, Paseo de la Reforma. Address for letters: Apartado Num. 126-Bis.

Netherlands

The Hague—J. A. Langley, Commercial Counsellor, Canadian Embassy, Sophialaan 1-A.

New Zealand

Wellington—P. V. McLane, Commercial Secretary, Office of the High Commissioner for Canada, Government Life Insurance Building. Address for letters: Post Office Box 1660.
Territory includes Fiji and Western Samoa.

Wellington—Dr. W. C. Hopper, Commercial Secretary (Agricultural Specialist), Office of the High Commissioner for Canada, Government Life Insurance Building. Address for letters: Post Office Box 1660.

Norway

Oslo—S. G. MacDonald, Commercial Secretary, Canadian Legation, Fridtjof Nansens Plass 5.
Territory includes Denmark and Greenland.

Pakistan

Karachi—R. K. Thomson, Acting Canadian Government Trade Commissioner, The Cotton Exchange, McLeod Road. Address for letters: Post Office Box 531.
Territory includes Afghanistan.

Peru

Lima—C. J. Van Tighem, Commercial Secretary, Canadian Embassy, Edificio Boza, Carabaya 831, Plaza San Martin. Address for letters: Casilla 1212.
Territory includes Ecuador.

Portugal

Lisbon—L. S. Glass, Canadian Government Trade Commissioner, Canadian Consulate General, Rua Rodrigo da Fonseca 103.
Territory includes the Azores and Madeira, Spain, Spanish Morocco, the Canary Islands and Gibraltar.

Singapore

Singapore—Paul Sykes, Canadian Government Trade Commissioner, Room D-2, Union Building. Address for letters: Post Office Box 845.
Territory includes Federation of Malaya, Indonesia, North Borneo, Brunei, Sarawak and Siam.

South Africa

Johannesburg—S. V. Allen, Commercial Secretary for Canada, Mutual Building, Harrison Street. Address for letters: Post Office Box 715.
Territory includes Transvaal, Natal, Southern Rhodesia, Northern Rhodesia, Mozambique or Portuguese East Africa, Kenya, Nyasaland, Tanganyika and Uganda.
Cable address, Cantracom.

Foreign Trade Service Abroad—*Concluded*

Cape Town—S. G. Tregaskes, Acting Commercial Secretary for Canada, New South African Mutual Buildings, 21 Parliament Street. Address for letters: Post Office Box 683.
Territory includes Cape Province, Orange Free State, South-West Africa, Mauritius and Madagascar.
Cable address, Cantracom.

Sweden

Stockholm—F. H. Palmer, Commercial Counsellor, Canadian Legation, Strandvägen 7-C. Address for letters: Post Office Box 14042.
Territory includes Finland.

Switzerland

Berne—Yves Lamontagne, Commercial Counsellor, Canadian Legation, Thunstrasse 95.
Territory includes Austria, Czechoslovakia and Hungary.

Trinidad

Port-of-Spain—T. G. Major, Canadian Government Trade Commissioner, 43 St. Vincent Street. Address for letters: Post Office Box 125.
Territory includes Barbados, Windward and Leeward Islands, British Guiana, Dutch Guiana, French Guiana, and the French West Indies.

Turkey

Istanbul—G. F. G. Hughes, Acting Commercial Secretary for Canada, 20 Yeni Carsi Caddesi, Beyoglu. Address for letters: Post Office Box 2220, Beyoglu.

United Kingdom

London—A. E. Bryan, Commercial Counsellor, Office of the High Commissioner for Canada, Canada House, Trafalgar Square, S.W.1.
Cable address, Sleighing, London.

London—R. P. Bower, Commercial Secretary, Office of the High Commissioner for Canada, Canada House, Trafalgar Square, S.W.1.
Territory includes the South of England, East Anglia and British West Africa (Gold Coast, Sierra Leone and Nigeria).
Cable address, Sleighing, London.

London—W. B. Gornall, Commercial Secretary (Agricultural Specialist), Office of the High Commissioner for Canada, Canada House, Trafalgar Square, S.W.1.
Cable address, Cantracom, London.

London—R. D. Roe, Commercial Secretary (Timber Specialist), Office of the High Commissioner for Canada, Canada House, Trafalgar Square, S.W.1.
Cable address, Timcom, London.

Liverpool—M. J. Vechsler, Canadian Government Trade Commissioner, Martins Bank Building, Water Street.
Territory includes the Midlands, North of England and Wales.

Glasgow—J. L. Mutter, Canadian Government Trade Commissioner, 200 St. Vincent Street.
Territory covers Scotland and Iceland.
Cable address, Cantracom.

Belfast—H. L. E. Priestman, Canadian Government Trade Commissioner, 36 Victoria Square.
Territory covers Northern Ireland.

United States

Washington—J. H. English, Commercial Counsellor, Canadian Embassy, 1746 Massachusetts Avenue, N.W.

Washington—G. R. Paterson, Agricultural Counsellor, Canadian Embassy, 1746 Massachusetts Avenue, N.W.

New York City—M. T. Stewart, Canadian Government Trade Commissioner, British Empire Building, Rockefeller Center.
Territory includes Bermuda.
Cable address, Cantracom.

New York City—M. B. Bursey, Canadian Government Trade Commissioner (Fisheries Specialist), British Empire Building, Rockefeller Center.

Boston—T. F. M. Newton, Consul of Canada, 532 Little Building, 80 Bolyston Street, Boston 16.

Detroit—J. J. Hurley, Consul of Canada, Canadian Consulate, 1035 Penobscot Building, Detroit 26, Michigan.

Chicago—Edmond Turcotte, Consul-General of Canada, Suite 800, Chicago Daily News Building, 400 West Madison Street.

Los Angeles—V. E. Duclos, Canadian Government Trade Commissioner, Associated Realty Building, 510 West Sixth Street.

San Francisco—H. A. Scott, Consul-General of Canada, 3rd floor, Kohl Building, 400 Montgomery Street.

Venezuela

Caracas—C. S. Bissett, Canadian Government Trade Commissioner. Address for letters: Canadian Consulate General, 8° Piso, Edificio America, Esq. Veroes.
Territory includes Netherlands Antilles.

Foreign Exchange Quotations

The following are nominal quotations, based on rates available in London or New York and converted into Canadian terms at the mid-rate for sterling or par for United States dollars, as furnished by the Foreign Exchange Division of the Bank of Canada. These quotations may be found useful in considering statistics and prices generally, but Canadian exporters are reminded that the kinds of currency which may be accepted for exports to different countries are specifically covered by the Foreign Exchange Control Act and Regulations, and that funds may sometimes be tendered in payment for exports, which cannot, in fact, be transferred to Canada. Both importers and exporters are advised to communicate with their bankers before completing financial arrangements for the sale or purchase of commodities, to ensure that the method of payment contemplated is not only possible but that it is in accordance with the Foreign Exchange Control Act and Regulations.

Country	Monetary Unit		Nominal Quotations March 28	Nominal Quotations April 4
Argentina	Peso	Off.	·2977	·2977
		Free	·2085	·2085
Australia	Pound	....	3·2240	3·2240
Belgium and Belgian Congo	Franc	....	·0228	·0228
Bolivia	Boliviano	....	·0238	·0238
British West Indies (except Jamaica)	Dollar	....	·8396	·8396
Brazil	Cruzerio	....	·0544	·0544
Chile	Peso	Off.	·0517	·0517
		Export	·0322	·0322
Colombia	Peso	....	·5128	·5128
Cuba	Peso	....	1·0000	1·0000
Czechoslovakia	Koruna	....	·0200	·0200
Denmark	Krone	....	·2083	·2083
Ecuador	Sucre	....	·0740	·0740
Egypt	Pound	....	4·1330	4·1330
Fiji	Pound	....	3·6306	3·6306
Finland	Markka	....	·0073	·0073
France and French North Africa	Franc	Off.	·0038	·0038
		Free	·0031	·0031
French Empire—African	Franc	....	·0076	·0076
French Pacific Possessions	Franc	....	·0202	·0202
Haiti	Gourde	....	·2000	·2000
Hong Kong	Dollar	....	·2518	·2518
Iceland	Krona	....	·1541	·1541
India	Rupee	....	·3022	·3022
Indonesia	Florin	....	·3769	·3769
Iraq	Dinar	....	4·0300	4·0300
Ireland	Pound	....	4·0300	4·0300
Israel	Pound	....	4·0300	4·0300
Italy	Lira	....	·0017	·0017
Jamaica	Pound	....	4·0300	4·0300
Mexico	Peso	....	·1435	·1433
Netherlands	Florin	....	·3769	·3769
Netherlands Antilles	Florin	....	·5302	·5302
New Zealand	Pound	....	4·0150	4·0150
Norway	Krone	....	·2015	·2015
Pakistan	Rupee	....	·3022	·3022
Peru	Sol	....	·1538	·1538
Philippines	Peso	....	·5000	·4975
Portugal	Escudo	....	·0403	·0403
Siam	Baht	....	·1000	·1000
Singapore	Dollar	....	·4701	·4701
Spain	Peseta	....	·0916	·0916
Sweden	Krona	....	·2783	·2783
Switzerland	Franc	....	·2336	·2336
Turkey	Lira	....	·3571	·3571
Union of South Africa	Pound	....	4·0300	4·0300
United Kingdom	Pound	....	4·0300	4·0300
United States	Dollar	....	1·0000	1·0000
Uruguay	Peso	Controlled	·6583	·6583
		Uncontrolled	·5618	·5618
Venezuela	Bolivar	....	·2985	·2985

Trade Publications Available

ABC of Canadian Export Trade

Prepared by Export Division, Foreign Trade Service. Obtainable from King's Printer, Government Printing Bureau, Ottawa, for 25 cents a copy in Canada and 50 cents for delivery abroad.

Canada—Butcher, Baker, Grocer

Brochure, illustrating the extent to which foodstuffs are being shipped to the United Kingdom, prepared for distribution at the Dairy Show, in London, England, and to the provision trade in Great Britain. Obtainable from Publicity Division, Foreign Trade Service, Ottawa.

Canadian Export Timbers

Brochure, illustrating and describing Canadian woods available for export, prepared for distribution at Building Trades Exhibition, in Manchester, England. Obtainable from King's Printer, Government Printing Bureau, Ottawa, for 25 cents.

Canadian Furs

Brochure, pertaining primarily to ranched furs, prepared for distribution at International Fur and Leather Fair, in Basle, Switzerland. Obtainable from Publicity Division, Foreign Trade Service, Ottawa.

Canadian Certified Seed Potatoes

Folder, illustrating varieties most suitable for shipment to other countries, prepared for distribution abroad in an effort to stimulate export sale of seed potatoes. Obtainable from Publicity Division, Foreign Trade Service, Ottawa.

Eighty Years of Foreign Trade

Reprint of article in *Canadian Geographical Journal,* which reviews development of Canada's trade between 1867 and 1947. Obtainable from Publicity Division Foreign Trade Service, Ottawa.

Reprints of Economic Reviews

Reports on the following countries, reproduced originally in the *Commercial Intelligence Journal* and *Foreign Trade*: Argentina, Australia, British West Indies and British Guiana, Central America, Colombia and Venezuela, French North Africa, India, Iran, New Zealand. Obtainable from Publicity Division, Foreign Trade Service, Ottawa.

Reprints of Special Articles

Articles on the following subjects, published in *Foreign Trade,* have been reprinted in pamphlet form, and may be obtained from the Publicity Division, Foreign Trade Service, Ottawa:

Assistance Available from Trade Commissioners
Branch Plant Expansion Encouraged
Canadian Port Facilities Aid Foreign Trade
Canadian Toy Industry
European Recovery Program Related to Canadian Economy
Foreign Import Controls and Exchange Regulations
Import Control of Capital Goods Under Emergency Act
Industrial Development in Canada
Influence of Geography on Import Trade
Production of Sports Equipment in Canada
Trade Procedure for American and British Zones in Germany

Trade Bulletins and Reports

Detailed information on foreign trade is compiled by Dominion Bureau of Statistics, being issued on a monthly, quarterly and annual basis. The Dominion Statistician is also responsible for compilation of the *Canada Year Book;* the *Canada Handbook,* the *Canadian Statistical Review* and commodity reports. Catalogue of publications obtainable from Information Service, Dominion Bureau of Statistics, Ottawa.

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